

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

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The Chronicle.

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THE NEW SYNDICATE AND EUROPEAN CAPITAL.

Our readers are already acquainted with the terms of the agreement Mr. Sherman has this week made with the Syndicate bankers. We give them in detail on another page. It is sufficient for us to repeat here that Messrs. N. M. Rothschild & Sons, J. S. Morgan & Co., Seligman Brothers, and Morton, Rose & Co., of London, and Messrs. A. Belmont & Co., Drexel, Morgan & Co., J. W. Seligman & Co., and Morton, Bliss & Co., of New York, have entered into a satisfactory arrangement with the Secretary for advancing the sale of our 4 per cent bonds in Europe; and, further, that these banking houses have already begun operations, with very encouraging results and prospects.

We look upon this event as marking another im-

portant epoch in the progress of our industrial restoration. In fact, the very moment had come when such an arrangement was of all things most needed. Funding was proceeding with unparalleled rapidity in the United States, the called bonds since January first reaching one hundred and ten millions. Europe holds many of these, and was turning them in rapidly, keeping our exchanges, notwithstanding our very favorable trade balance, unpleasantly near the specie shipping point. This condition was a constant menace, increasing day by day, as the calls multiplied; and, more especially in view of the threatening aspect of affairs in Great Britain, served, if for no other purpose, as a good and sufficient peg on which the timid could hang their forebodings.

At this juncture, and under such conditions, this new Syndicate contract is announced. But here the inveterate croaker may say that the contract reads five millions a month only, and what is that towards balancing calls for many more millions now held in Europe. Very true, the condition is only five millions a month, and were that the limit it would be of less importance than we have made it. It is not the limit, however, and our skeptical friend will not have to wait long before he will receive pretty decided proof of what resumption has done for our credit in Europe as well as in America. We have good and substantial reasons for believing that the takings will reach many times that amount, and very quickly too; and there is the best of encouragement for expecting that all our fundable bonds are now speedily to be converted.

Such is the logical result of resumption, and it is a good lesson for the whole country to stop and read. States as well as individuals find it easy to be honest when the conditions are all favorable; but honesty which costs something is rare, yet it pays. Not many months ago we were very glad to negotiate a 5 per cent bond; even that, we were able to do, only after making pretty decided progress towards resumption. At that time the idea of finding takers for our 4 per cents was predicted by a few, but they were generally called visionary enthusiasts. Since then we have proved ourselves, by showing willingness to suffer in order that we might redeem our promises, and the result is, from the first of January, capital has been literally pouring in upon the Government at this very low rate of interest. Would it not be well if those of our States which are now in default would take a lesson from this experience?

There is, however, another reason, besides those we have referred to, why this new Syndicate contract and the promising manner in which its operations have opened, are subject for congratulation. Of course we

all feel that it is a very favorable condition to be able to save one per cent interest, and it is also satisfactory, in our present condition, to be assured that there is no longer danger of gold shipments; these are extremely important advantages gained. But there is still other encouragement to be drawn from this event; for while conversions have been going on so rapidly in this country, some have claimed that they showed an unfortunate condition of affairs here, as the movement was an indication simply of an entire absence of enterprise, as otherwise United States capital would not be so freely offered at so low a rate. This view was, we think, founded on a misapprehension, which will be made more evident as the favorable workings of this new Syndicate are developed. The largely increased subscriptions in this country were a very hopeful sign, the first evidence which capital showed of the new confidence it felt. Out of fear, it had been long lying almost idle, in the form of temporary investment, and now, under a new inspiration or faith, it seized upon government bonds, the most conspicuous object for trust, through the action of a natural instinct which timid capital always observes. Permanently, however, or even for a long time, the United States will not be the principal holder of these bonds; gradually this capital will pass out of these bonds into other forms of investment earning better interest, and the bonds will find a lodgment in older and less undeveloped countries. This Syndicate arrangement marks the beginning of what we believe will be from this time forth a constantly increasing movement. We are a new country, with almost unlimited resources to develop, and must have, and can afford to pay 4 per cent for, European capital. These Syndicate bankers, whose connections enable them to know, better than any other combination could, the tendency of the European investment market, pronounced it favorable at the start at least to the extent of a re-investment of the old 6s held there; but after two days' trial they find these expectations greatly surpassed. What redemption did for our credit at home, it is now doing for it abroad, and we may look for even a larger demand there than we have witnessed here since January opened. Our stagnant industries may well take courage under this fresh evidence of the beneficial influence of resumption.

CONGRESS AND THE SUGAR TARIFF.

That the present tariff on sugars, with its almost numberless classifications of 7, 10, 13, 16 and 20 Dutch standard and refined, upon each of which is levied a separate duty, admits of great frauds upon the revenue, if it does not actually invite them, is a fact which must be patent to any one who has taken the trouble to investigate the matter. The Secretary of the Treasury, in his last official report, dated December 2, 1878, page 28, says:

"It is deemed imperative that some change in the mode of collecting duties on sugar should be had, and it is preferred, as stated in the last report, that the duty should be at one rate on all sugars, up to a point which will exclude temptation either to color sugar for the purpose of reducing the duty, or to commit fraud by means of sampling and classification. The duties now are, to a large extent, dependent upon the fidelity of the sampler, one of the lowest-paid officers in the public service."

The interest of 40,000,000 consumers, the interests of the sugar trade, which is almost paralyzed, the interests of the government, which we believe has been defrauded of its revenue, all unite in demanding a change. The Committee of Ways and Means, by a vote of 7 to 4, has prepared a bill which meets the case, establishing a uniform specific duty of 2-40 on all sugars up to No. 13

Dutch standard, 2-75 on all sugars from Nos. 13 to 16, Dutch standard, and 4 cents on all sugars above No. 16 and on refined.

This is a simple, just and equitable measure, protecting the consumer, the government and the refiner. A large majority of the importers here, and all the refiners, except three or four, favor the change. We trust, therefore, that Congress will not fail to pass the measure, for we cannot help believing that its rejection will prove to be a serious blunder.

THE WORLD'S SILVER SUPPLY.

Our last week's review of the production and movements of gold in the world has led to the request for similar statements in relation to silver. We the more willingly comply with this suggestion, because it enables us to present facts, especially useful now, which disprove the popular error, that it is the increased production of silver which led to its depreciation.

We do not mean, of course, that there has been no increase in the yield; on the contrary, it is very well known that the mines have of late years been contributing a considerably enlarged supply. The extent and progress of this growth we may see in the following statement, showing the world's production each year since 1857, with the sources of supply. The figures in column 1 are (for the last five years) the figures issued by the United States Mint; for the previous years they are the estimates of Professor Raymond, for several years United States Commissioner of Mining, as before stated. In the other columns (that is in 3 and 4), we have adopted the estimates of Sir Hector Hay before the Select Committee of the House of Commons on Depreciation of Silver; his figures, however, were only to 1876, so to complete the table for 1876-77-78, we repeat, in those columns for the years named, his estimates for 1875. This compilation is probably as nearly accurate as can be prepared.

WORLD'S SILVER PRODUCTION, 1857 TO 1878.

Years.	1 United States.	2 Mexico and S. America.	3 Russia.	4 Other Countries.	5 Totals.
1857	10,000	6,000,000	130,000	2,000,000	8,140,000
1858	100,000	6,000,000	130,000	2,000,000	8,230,000
1859	20,000	6,000,000	130,000	2,000,000	8,150,000
1860	30,000	6,000,000	130,000	2,000,000	8,160,000
1861	400,000	6,000,000	140,000	2,000,000	8,540,000
Total, '57-61	560,000	30,000,000	660,000	10,000,000	41,220,000
1862	900,000	6,000,000	140,000	2,000,000	9,040,000
1863	1,700,000	6,000,000	140,000	2,000,000	9,840,000
1864	2,200,000	6,000,000	140,000	2,000,000	10,340,000
1865	2,250,000	6,000,000	140,000	2,000,000	10,390,000
1866	2,000,000	6,000,000	145,000	2,000,000	10,145,000
Total, '62-66	9,050,000	30,000,000	705,000	10,000,000	49,755,000
1867	2,700,000	6,000,000	145,000	2,000,000	10,845,000
1868	2,500,000	5,500,000	145,000	2,000,000	10,145,000
1869	2,500,000	5,000,000	100,000	2,000,000	9,600,000
1870	3,200,000	5,000,000	115,000	2,000,000	10,315,000
1871	4,600,000	5,500,000	110,000	2,000,000	12,210,000
Total, '67-71	15,500,000	27,000,000	615,000	10,000,000	53,115,000
1872	5,500,000	5,200,000	100,000	2,000,000	12,800,000
1873	7,150,000	4,900,000	100,000	2,000,000	14,050,000
1874	6,500,000	5,000,000	100,000	2,000,000	13,600,000
1875	7,140,682	5,000,000	100,000	2,000,000	14,240,682
1876	7,700,000	5,000,000	100,000	2,000,000	14,800,000
Total, '71-76	33,990,682	25,000,000	500,000	10,000,000	69,490,682
1877	7,790,000	5,000,000	100,000	2,000,000	14,890,000
1878	9,345,263	5,000,000	100,000	2,000,000	16,445,263
Total, '77-78	17,135,263	10,000,000	200,000	4,000,000	31,335,263
Total 22 yrs.	76,235,945	122,000,000	2,680,000	44,000,000	244,915,945

We thus find that the average production has increased from about £3,000,000 in 1857 to nearly £16,500,000 in 1878. To indicate, however, more clearly the progress in and relative extent of the yield, we first use the above five-year-totals, averaging them per year in dollars and pounds; to these we add, for the ten years previous to 1857, Sir H. Hay's statement, which makes the annual

yield about £8,100,000; finally, for the years previous to 1848, we use M. Chevalier's estimate of £8,720,000 per year. Bringing down then, as stated, the above five-year-totals, and making the additions indicated for previous years, we have the following results.

Silver Production.	Total each five years.		Total per year.	
	Sterling.	Dollars.	Sterling.	Dollars.
1842-46, five years.....	43,600,000	218,000,000	8,740,000	43,600,000
1847-51, five years.....	40,500,000	202,500,000	8,100,000	40,500,000
1852-56, five years.....	40,500,000	202,500,000	8,100,000	40,500,000
1857-61, five years.....	41,220,000	206,100,000	8,244,000	41,220,000
1862-66, five years.....	49,755,000	248,775,000	9,951,000	49,755,000
1867-71, five years.....	53,115,000	265,575,000	10,623,000	53,115,000
1872-76, five years.....	69,490,682	347,453,410	13,898,136	69,490,682
1877-78, two years.....	31,335,263	156,676,315	15,667,631	78,338,158

This gives an average annual production now of about \$78,300,000, against \$43,600,000 previous to 1847, showing that the average yield has very nearly doubled in the thirty years. These statements, independent of all other facts, are what give weight to the theory that increased production has had much to do with depreciation in the price. But such a conclusion is not warranted; it overlooks two important considerations.

In the first place, it must be remembered that value is relative. Suppose, for instance, that in 1847 the proportions of silver and gold were such that 16 oz. of silver were actually worth, in the markets of the world, 1 oz. of gold. Of course, with such conditions, other things being equal, if you double the production of silver you lower its value one-half; but if you double the production of each, would there be any change in their relations, would they not still remain 16 to 1? Obviously they would. Let us then compare the production of the two metals for the period in question. We gave the gold last week; bringing forward, therefore, the average annual gold figures as then obtained, and placing them by the side of these silver averages, we shall reach the following results:

Average per Year.	Annual Production.		Proportion Gold to Silver.
	Gold.	Silver.	
1842-46.....	\$50,555,000	\$43,600,000	1 to 0.86
1847-51.....	75,000,000	40,500,000	1 to 0.54
1852-56.....	145,000,000	40,500,000	1 to 0.28
1857-61.....	127,184,000	41,220,000	1 to 0.32
1862-66.....	123,843,000	49,755,000	1 to 0.39
1867-71.....	123,251,000	53,115,000	1 to 0.43
1872-76.....	111,383,750	69,490,682	1 to 0.62
1877-78.....	113,892,085	78,338,158	1 to 0.69

This exhibit brings out the remarkable fact that the annual supply of silver even the past year shows an increase very considerably less than the annual increase in the supply of gold, and during most of the years since 1847 there was but little gain in the yield of our silver mines, while gold production more than doubled. Or take another view of it which is, perhaps, even more decisive. The total production in the world of gold since 1847 has been over \$3,500,000,000 and of silver during the same period only about \$1,850,000,000; hence, other things being equal, if the relation in 1847 had been as 16 to 1, silver ought really to have a higher relative value now.

We have spent more time on this point than perhaps it deserves; but we have done it simply to meet the objection that the old value of silver could not be restored by restoring the old demand for it. Some idea of the extent of the former demand may be gathered from the annual requirements of the mints of the world. On pages 2, 3 and 5 of the appendix to the proceedings of the House of Commons Select Committee, before referred to, is a paper put in by Ernest Seyd stating the total coinage of different countries for a series of years. From the totals there given, and after making certain necessary allowances, we reach an estimate of the average used per year by all European mints as below. To this we have added the average Eastern demand,

and also an estimate for the arts given by Ernest Seyd, making up the total annual requirements as follows:

Silver Consumption.	Per Year.
Total European mints, per year.....	\$7,000,000
Average annual imports into India.....	8,000,000
Arts per year (estimate Ernest Seyd).....	2,000,000
Total annual requirements of Europe.....	\$15,000,000

The above is a very rough estimate, subject to many alterations and deductions. We claim little for it, further than it furnishes some indication of the ordinary demand for silver before the demonetization movement began. One thing, however, is certain, from this and previous statements, and that is, there is nothing in the increased production of silver which should affect the price if the former demand for it were fully restored.

GREAT BRITAIN DURING 1878.

(From our own correspondent.)

The year now terminated has been productive of more disappointment than its immediate predecessors. After the panic of 1873, a period of cautious trading was fully anticipated; but it was by no means expected that after a lapse of five years there would be no tendency to recovery. And yet such is the case; and it is difficult to forecast the future with any accuracy.

It is, no doubt, beyond dispute that we possess nearly all the elements of an active commerce; but, in spite of these there is no progressive movement, business being conducted in every department with the greatest caution. In 1877 substantial reasons existed for a restricted trade, viz., the war between Russia and Turkey, and its possible consequences; but during the past year that war has been brought to a close, a peace, to which Europe has consented, has been signed, and though some difficulties have occasionally arisen, yet there is no reason to believe that any of the terms of the Treaty will be disputed. Evidently the state of politics in Europe has been the cause of much distrust in mercantile circles; but as the inactivity and absence of profit in mercantile circles are not confined to Europe, but are, and have been, peculiar to the whole world for some years past, it is natural to infer that something, in addition to, if not deeper than, politics, is at the root of the prevailing state of things.

It was sanguinely believed, in many quarters, that the autumn of 1878 would show that we were emerging from the period of depression, and that we should enjoy a more satisfactory autumn trade than had been the case for some years past. Money was cheap, the prices of raw materials were low, and if there had been some disappointment regarding the harvest in this country and in some parts of Western Europe, yet the value of wheat was declining, owing to the abundance in America and Russia, and especially in the former country. In fact, the production of the staple articles of food in the United States has been unprecedentedly large, and in the manufacturing districts especially the cost of living has been much reduced. No doubt bad trade has had the effect of enforcing many economies, and has curtailed waste and consumption; hence, the supply of food goes further, and is thus practically augmented. But notwithstanding these favorable conditions trade failed to revive, till at length it was whispered that something was radically wrong, and the anxiety culminated in the failure of the City of Glasgow Bank.

The failure of this bank disclosed a state of things for which the public were not altogether prepared. And yet, for many years past, it has been a general complaint that our Indian trade was very unprofitable; but it had been hoped that the most dangerous sources of trouble had been dried up in 1873. It now appears, however, that this was by no means the case, though it is right to say that one well-known firm was anxious to stop payment as long ago as 1870. Had this been done, the present crisis would not have occurred now. It would have been a thing of the past, and we might possibly be in the enjoyment of a greater degree of confidence. The directors of the City of Glasgow Bank were desirous of convincing themselves that the future would be more profitable than the past, and they insisted that the firms to whom they had made advances should continue their business. This was accordingly done; but months rolled by, and no improvement took place, the result being that matters got from bad to worse. The collapse showed distinctly that the extent of our Indian trade had been maintained, not by any law of supply and demand, but by shipments of goods made with a view to procure additional means towards meeting drafts arriving at maturity. Had trade revived two years ago, and continued remunerative for

a reasonable period, the position of affairs might have been rectified; but trade pursued a contrary course, with the result which is now so well known.

Fortunately, the trouble incidental to so large a failure as that of the City of Glasgow Bank has been comparatively local. Numerous heavy suspensions have taken place, and, in addition to these, there has been a great loss of confidence. Distrust in commercial and financial circles is a very serious evil, and as long as there is such a feeling, any improvement in trade is impossible; bills become difficult to negotiate; money, of course, is "tight," and the machinery for conducting business is thus thrown out of gear. On this occasion the distrust was increased greatly because the position of the Bank of England became weakened. It is very satisfactory, however, to notice that notwithstanding this important failure, and the unfavorable conditions developed, the public have shown a wise discretion. The mercantile classes and the banks have, no doubt, been making ample, if not more than ample, provision against contingencies, and it is decidedly a favorable feature that the Bank of England has borne the strain upon its resources without being compelled to raise its rate of discount above 6 per cent.

Great as was the anxiety concerning the failure of the City of Glasgow Bank, it was soon acknowledged that the difficulty would be comparatively local, though it was quite clear that the distress occasioned by it must be severe and protracted. Not very long afterwards, a better and more confident feeling was apparent in financial circles, and strong hopes were held out that the most serious difficulties had been overcome. Business, therefore, began to show indications of revival, but the tendency was soon checked by rumors of difficulties in Lancashire and in South Wales. The suspension of Messrs. Fentons' Bank at Rochdale, with heavy liabilities, led to a return of the previous depression, and from that relapse there has been no recovery. More important than the failure of Fentons' Bank has been the suspension of the West of England and South Wales Bank, the former being due in a very great measure to speculation on the Stock Exchange, while the latter has been mainly caused by mercantile depression, and to the heavy losses sustained of late in the coal and iron trades. It is a well-attested fact that, for a long time past, manufacturers throughout Lancashire and Yorkshire, and the owners of mining property in various parts of the country, have borrowed largely, and it would appear that, in some cases, the capital of the banks has been too extensively drawn upon. In those cases in which a knowledge of this fact has been whispered in public, there has been a natural desire on the part of the depositors and others to withdraw their money from the banks' custody. But the result of such a course has been obvious; the banks' capital is locked up in a security inconvertible, except at a ruinous sacrifice in times like the present, and the consequence is that there is not sufficient to meet all claims. This is, of course, injudicious banking, and it may be inferred that the directors of banks, by making these advances, have been only postponing a crisis which must have seemed to them inevitable many months ago. For the last two years the banks have been anticipating an improvement in trade. Not only the banks, but all sections of the community are disappointed, and it now remains for the future to determine whether our troubles are even yet complete.

BANK AND OPEN MARKET RATES IN LONDON.

The Bank and open market rates in London each week during the year 1878 were as follows:

Week ending.	Proportion reserves to liabilities	Bank rate.	Open market rate.	Week ending.	Proportion reserves to liabilities	Bank rate.	Open market rate.
Jan. 2.	42.70	4	3½@3¾	July 3.	30.94	3½	3 @3½
9.	39.59	3	2½@2¾	10.	33.35	3½	2½@2¾
16.	40.82	3	2	17.	34.36	3½	2½@2¾
23.	41.84	3	1½@1¾	24.	37.41	3½	2½@2¾
30.	44.55	2	1½@1¾	31.	34.46	4	3½
Feb. 6.	46.8	2	1½	Aug. 7.	35.98	4	5
13.	46.82	2	1½@1¾	14.	35.80	5	5
20.	47.34	2	1½	21.	38.91	5	4½@4¾
27.	42.41	2	2	28.	40.82	5	4½@4¾
Mar. 6.	39.17	2	2	Sept. 4.	41.61	5	4½@4¾
13.	37.50	2	2	11.	45.35	5	4½@4¾
20.	35.96	2	2	18.	46.77	5	4½@4¾
27.	33.18	3	2½	Oct. 2.	40.30	5	4½@4¾
Apr. 3.	32.06	3	2½	9.	33.58	5	4½
10.	33.27	3	2½@2¾	16.	27.69	5	5½@6
17.	32.93	3	2½@2¾	23.	29.48	6	5½@6
24.	34.46	3	2½	30.	33.03	6	5½
May 1.	32.57	3	2½	Nov. 6.	34.84	6	5½
8.	35.13	3	2½@2¾	13.	38.35	6	4½@5
15.	37.38	3	2½@2¾	20.	40.91	5	4½
22.	38.42	3	2½	27.	41.93	5	4½@4¾
June 5.	37.41	2½	1½	Dec. 4.	40.4	5	4½
12.	39.33	2½	1½@1¾	11.	31.34	5	5
19.	40.52	2½	1½	18.	28.63	5	5
26.	36.01	3	2½	25.	27.71	5	5 @5½

BANK OF ENGLAND RETURNS.

The following are the Bank of England returns for each week in 1878, three ciphers being omitted:

Week ending.	Circulation.	Public deposits.	Other deposits.	Government Securities.	Other Securities.	Reserve of gold and notes.	Coin and bullion in the Bank.
Jan. 3	27,592	5,903	22,064	13,377	20,511	12,052	24,386
10	27,927	4,384	25,357	18,417	17,625	11,902	24,508
17	27,713	5,663	26,174	18,217	17,675	12,196	24,582
24	27,433	5,705	26,110	17,652	17,909	12,618	24,714
31	27,210	3,679	25,134	16,202	17,809	12,981	24,868
Feb. 6	27,473	3,405	22,777	15,199	17,765	12,837	25,003
13	26,872	5,697	22,262	15,199	17,784	13,226	25,809
20	26,584	6,524	21,529	15,203	17,672	13,401	24,780
27	26,777	6,844	23,331	15,181	20,316	12,917	24,447
Mar. 6	27,209	10,140	21,412	15,575	22,174	12,476	24,386
13	26,976	11,312	22,396	15,536	24,001	12,754	24,428
20	27,016	11,824	23,054	15,536	25,285	12,645	24,373
27	27,407	12,257	23,358	16,386	25,918	11,916	24,032
Apr. 3	28,210	9,852	23,194	16,385	24,552	10,685	23,611
10	28,240	7,110	23,333	16,556	21,622	10,231	23,159
17	28,373	7,241	22,359	16,556	21,151	9,846	22,925
24	27,975	7,845	21,057	16,437	20,338	10,050	22,763
May 1	28,454	7,351	22,011	16,437	21,204	9,660	22,827
8	28,397	7,085	20,951	15,556	20,481	9,953	23,054
15	28,019	6,726	21,417	15,556	19,914	10,627	23,358
22	27,757	6,250	21,486	15,556	19,393	10,739	23,209
29	27,384	6,743	21,285	15,556	19,070	11,338	23,451
June 5	27,685	6,951	21,762	16,556	19,208	10,850	23,249
12	27,771	7,184	21,126	16,207	18,754	11,246	23,737
19	27,460	7,470	21,405	16,207	18,765	11,825	23,918
26	27,833	7,940	21,953	16,207	20,711	10,858	23,438
July 3	28,785	7,539	21,546	15,970	22,004	9,081	22,603
10	28,673	4,757	22,900	17,673	18,842	9,328	22,693
17	28,400	4,300	22,624	16,750	18,888	9,272	22,340
24	28,070	3,567	21,339	16,274	17,432	9,437	22,190
31	28,347	3,567	21,977	16,180	18,665	8,903	21,960
Aug. 7	28,481	3,622	19,986	14,967	18,309	8,602	21,780
14	28,100	5,534	21,000	14,967	18,960	8,912	21,683
21	27,779	3,055	20,462	14,867	17,696	9,274	21,738
28	27,326	3,055	20,624	14,867	17,983	9,930	21,998
Sept. 4	27,596	3,436	20,968	13,446	19,242	10,301	22,610
11	27,196	4,425	19,907	13,794	17,947	11,177	23,070
18	26,988	4,583	20,330	13,754	17,981	11,788	23,485
25	26,850	4,674	20,087	13,754	17,333	12,254	23,846
Oct. 2	28,282	6,502	21,938	14,253	20,027	10,773	23,770
9	29,247	4,141	25,967	16,937	20,929	10,214	24,154
16	30,131	3,156	27,321	16,937	23,024	8,517	23,354
23	30,386	2,929	27,859	16,937	23,311	9,166	24,247
30	30,381	2,718	28,310	16,010	22,642	10,338	25,447
Nov. 6	30,223	3,389	26,829	15,487	22,129	10,636	25,553
13	29,660	2,662	26,884	14,837	21,284	11,468	25,824
20	29,265	2,946	26,895	14,737	20,791	12,310	26,333
27	28,979	3,111	27,060	14,737	20,639	12,743	26,503
Dec. 4	29,647	3,595	25,869	14,737	20,728	11,958	26,364
11	31,492	4,484	26,369	14,737	24,346	9,746	25,995
18	32,592	5,128	26,690	14,667	25,984	9,186	26,509
25	33,369	5,577	27,872	14,235	27,906	9,342	27,453

BULLION HELD BY FOREIGN BANKS.

Stocks of bullion held by Continental banks during the past year:

Week ended.	Bank of France.		Bank of Germany.		New York Associated Banks.
	£	Discount Rate, p.c.	£	Discount Rate, p.c.	
Jan 3...	80,961,000	2	22,649,000	4½	4,424,000
10...	79,818,000	2	22,757,000	4½	4,042,000
17...	79,227,000	2	23,117,000	4	4,418,000
24...	79,214,000	2	23,762,000	4	5,696,000
31...	79,050,000	2	24,054,000	4	6,038,000
Feb. 7...	79,047,000	2	24,759,000	4	6,246,000
14...	78,896,000	2	25,000,000	4	6,430,000
21...	79,058,000	2	25,338,000	4	6,602,000
28...	78,718,000	2	25,758,000	4	6,476,000
Mar. 7...	78,781,000	2	26,178,000	4	6,666,000
14...	79,090,000	2	25,775,000	4	7,424,000
21...	79,486,000	2	26,139,000	4	7,910,000
28...	80,119,000	2	26,290,000	4	7,938,000
April 4...	79,912,000	2	25,136,000	4	7,754,000
11...	79,683,000	2	24,778,000	4	7,324,000
18...	80,275,000	2	24,726,000	4	7,098,000
25...	81,007,000	2	24,784,000	4	7,188,000
May 2...	81,698,000	2	24,634,000	4	6,518,000
9...	82,151,000	2	24,821,000	4	6,010,000
16...	82,813,000	2	25,090,000	4	5,494,000
23...	83,242,000	2	25,558,000	4	4,606,000
30...	83,605,000	2	25,668,000	4	3,966,000
June 6...	84,112,000	2	25,912,000	4	3,400,000
13...	84,253,000	2	26,134,000	4	3,860,000
20...	84,970,000	2	26,162,000	4	3,422,000
27...	85,884,000	2	25,498,000	4	3,014,000
July 4...	86,673,000	2	25,277,000	4	3,262,000
11...	86,222,000	2	25,483,000	4	4,084,000
18...	86,248,000	2	25,525,000	4	4,410,000
25...	86,643,000	2	25,525,000	4	4,400,000
Aug. 1...	86,508,000	2	25,534,000	4	3,940,000
8...	86,667,000	2	25,618,000	4	3,598,000
15...	86,867,000	2	25,769,000	4	4,082,000
22...	87,035,000	2	25,691,000	5	3,846,000
29...	87,332,000	2	24,943,000	5	3,732,000
Sept. 5...	87,011,000	2	24,564,000	5	3,400,000
12...	86,340,000	2	24,374,000	5	3,390,000
19...	86,390,000	2	24,447,000	5	3,712,000
26...	86,114,000	2	23,452,000	5	3,664,000
Oct. 3...	85,840,000	2	23,452,000	5	3,640,000
10...	83,448,000	2	22,963,000	5	3,520,000
17...	82,290,000	2	22,948,000	5	2,798,000
24...	81,842,000	3	22,993,000	5	3,110,000
31...	82,101,000	3	22,731,000	5	3,972,000
Nov. 7...	82,528,000	3	22,885,000	5	4,828,000
14...	82,522,000	3	23,290,000	5	5,274,000
21...	82,968,000	3	23,740,000	5	5,082,000
28...	83,374,000	3	23,830,000	5	4,682,000
Dec. 5...	83,386,000	3	24,226,000	4½	4,594,000
12...	83,192,000	3	24,691,000	4½	4,034,000
19...	83,384,000	3	24,283,000	4½	4,178,000
26...	82,885,000	3			

LONDON BANKERS' CLEARING-HOUSE RETURNS.

The returns of the Bankers' Clearing-House for each week in the past three years have been as follows, three ciphers being omitted :

	1876.	1877.	1878.		1876.	1877.	1878.
Jan. 2	135,903	113,327	123,550	July 3	121,943	125,782	131,379
9	98,310	96,200	100,834	10	88,856	96,781	101,805
16	128,128	106,152	111,620	17	101,661	115,460	123,727
23	90,376	91,069	90,814	24	81,058	81,946	90,466
30	125,440	103,786	77,208	31	103,560	103,895	108,672
Feb. 6	92,434	103,488	115,022	Aug. 7	82,667	85,557	95,288
13	115,093	95,474	86,085	14	95,908	97,909	86,136
20	87,835	90,951	116,433	21	81,559	84,046	110,361
27	113,291	102,235	85,923	28	71,217	80,730	74,661
Mar. 6	92,636	105,928	133,921	Spt. 4	105,149	116,391	119,123
13	116,419	102,265	90,026	11	72,399	77,868	77,713
20	98,989	89,277	111,622	18	92,429	99,583	97,952
27	79,437	101,307	80,941	25	73,135	71,517	71,120
Apr. 3	126,568	78,152	87,536	Oct. 2	106,997	109,400	106,662
10	108,831	97,202	97,000	9	80,914	93,177	85,356
17	80,390	112,727	109,487	16	101,240	115,364	106,662
24	81,181	75,966	65,088	23	80,313	84,478	81,414
May 1	110,577	110,461	101,396	30	104,494	103,601	91,401
8	95,307	95,479	93,898	Nov. 6	91,157	94,893	79,695
15	105,272	108,973	86,828	13	99,411	102,377	74,803
22	84,779	84,037	106,120	20	89,667	97,342	97,684
29	92,709	79,810	75,873	27	81,812	81,384	73,199
June 5	80,320	106,768	116,883	Dec. 4	112,820	109,932	105,829
12	79,423	84,092	79,978	11	81,121	100,074	76,220
19	95,095	106,134	120,392	18	105,798	94,218	97,535
26	73,431	81,800	83,194	25	65,705	68,371	65,931

The decline in the value of Bank shares during the year has been very considerable, and especially in those in which the liability is unlimited. Holders have become very timid and have parted freely, and in very many cases, we think, injudiciously, with their property, although it cannot be disputed that some of the recent disclosures are scandalous; yet a good deal of the trouble is also due to want of judgment. All clearly see now how unwise it is to depart from the ordinary principal of banking. The business of banking is not of a complex but of a very simple kind. For a bank whose credit is good the process of conducting business should be extremely easy; but it is, above all, necessary to disburse one's capital and the deposits of the public over as wide an area as possible, bearing in mind, however, at the same time, that money lent out should be within easy recall. But when the directors of banks make heavy advances upon mills, machinery, mines and manufactured goods, and considerably beyond their capacity, it is by no means surprising that when a period of difficulty arises, they find themselves in a position of serious embarrassment. The properties on which they have advanced so much money cannot be disposed of, and hence, the distance between difficulty in its ordinary sense and insolvency becomes much curtailed. The experience of the last few months should, however, leave behind a most important lesson, though it seems remarkable that such a lesson should be necessary. Most certainly it is to be hoped that there will never be a repetition of the gigantic advances which certain bankers have made to individual firms. Such recklessness prejudices the credit of the country and necessitates precautions which temporarily derange our financial machinery.

Abroad, however, there has been no great distrust. The French, having large supplies of unemployed capital, have made large investments in British Treasury bills, and in the ordinary bills of commerce. The relief afforded to our market has, in consequence been very great. It is to be hoped that in the course of 1879 our commerce with the world will revive and that by a steady improvement in our trade, our debt to France will be imperceptibly discharged. But should our trade not improve, other means will have to be adopted, such as an export of securities in order to meet the bills as they fall due, if the state of the Paris money market fail to justify their renewal. Thus far the investment has been a good one, and there seems to be no indication of the Paris money market becoming dearer. As long as French money can be employed in London to advantage, that process will certainly continue to grow in favor.

An important feature in the financial world during the year, has been a heavy fall in the value of gas shares. It has long been thought that those securities were proof against all attempts at diminishing their market value, high though it was; but the developments of science have worked a vast change, the market at one period being scarcely free from panic. The important discoveries which have been made in the distribution of the electric light, and the reports which have been circulated to the effect that the light can be employed with facility and cheaply for lighting private houses, have naturally made the holders of gas shares very timid and a large amount of property has been cast upon the market at a time when the public had neither the inclination nor the capacity to buy. It is quite possible that holders have been seized with a foolish fright. It is acknowl-

edged that there is much yet to be accomplished, nay even to be discovered, before electricity, as an illuminating power, can supersede gas. But many persons seem to be of opinion that the gasometer is doomed. Let such people bear in mind that gas companies pay with facility large dividends, and that they can still make considerable profits even if they reduced materially the price of gas. The force of competition has yet to be felt. Furthermore, some of the discoveries appear to be too marvellous to be true. In large open spaces or in large-roomed factories, in which machinery is available, the light may answer, and may prove economical; but where machinery has to be erected, at a heavy cost, the financial difficulty will probably be found to be adverse to any general use of the discovery. We cannot doubt, however, that the discovery will be very advantageous to the public, as it will tend not only to cheapen the price of gas, but will compel the directors to improve the quality.

From the remarks which we have already made, it seems scarcely necessary to repeat that commercially the year 1878 has been extremely unsatisfactory. All branches of trade have complained, and profits, where there have been any, were on a very limited scale. The cotton trade has suffered heavily, and in the wool trade equal depression has prevailed. The hopes of the future should be sanguine, for most descriptions of food are cheap, and all raw materials are low in price, as may be seen by the following showing the prices of certain commodities at the close of each of the last three years.

Articles of Food.			
	1876.	1877.	1878.
	s. d.	s. d.	s. d.
Wheat, per qr.	50 8	51 4	40 8
Barley, per qr.	38 7	43 3	39 4
Oats, per qr.	25 2	23 11	21 1
Sugar, per cwt.—			
West India, good brown	30 6	21 6	21 6
Havana, No. 12	31 6	22 6	22 0
Peruana, brown	29 1	21 0	20 6
Coffee, per cwt.—			
St. Domingo	81 9	80 0	53 0
Rice, per cwt.—			
Bengal, good white	12 6	12 6	14 0
Rangoon, good	11 6	10 6	9 6
Tea—Congou, per lb.	8@26	9@28	7@24
	s. d.	s. d.	s. d.
Beef, per 304 lbs.	92 6	100 0	82 6
Pork, per 200 lbs.	72 3	57 6	43 9
Bacon, per 112 lbs.	45 0	37 0	26 0
Lard, per 112 lbs.	52 3	41 6	30 9
Preserved meats, per lb.—			
Boiled beef	0 6½	0 6½	0 5½
Mutton	0 6	0 5½	0 5
Textile Raw Materials.			
	d.	d.	d.
Cotton—			
Middling Upland, per lb.	6½	6½	5½
Fair Dhollerah, per lb.	5½	5½	4½
Wool—			
Lincoln Hogs, per lb.	18½	16¼	14
Lincoln Wethers, per lb.	17	15¼	12½
Flax—			
Riga, per ton	42	41	31
Jute—			
Good medium, per ton	17½	17	16
Hemp—			
Sunn, per ton	22	24	17
Bombay, per ton	23	23	20
Manilla, per ton	32	27	22
Coir Yarn, per ton	29	25	18
Oils, Seeds, &c.			
	£ s.	£ s.	£ s.
Oils—			
Sperm, per 252 gals.	89 0	77 0	60 0
Cod, per 252 gals.	42 0	34 0	29 0
Olive, per 252 gals.		50 0	46 0
Linseed, per ton	26 5	27 10	23 10
Rape, English, per ton	41 0	39 10	32 0
Lard, English, per ton	60 0	48 10	38 0
Tallow—			
P. Y. C., per cwt.	45 0	40 0	36 0
Australian, per cwt.	43 6	40 0	38 0
Linseed—			
Bombay, per qr.	53 6	55 0	46 0
Calcutta, per qr.	52 6	51 0	45 0
Rapeseed—			
Perozepore, per qr.	59 0	57 0	42 0
Calcutta, per qr.	59 6	58 0	43 0
Oilcake—			
Linseed, London, per ton	11 10	10 10	9 10
do New York, per ton	11 5	10 15	9 0
Turpentine, per cwt.	35 6	24 0	21 3
Rosin, common, per cwt.	7 3	5 6	5 1½
Petroleum oil, per gallon	1 7½	0 8½	0 8½
Metals.			
	£ s. d.	£ s. d.	£ s. d.
Pig iron, per ton	2 8 7	2 12 1	2 3 1
Bar (merchantable), per ton	6 16 0	6 5 0	5 17 6
Staffordshire, per ton	8 10 0	8 0 0	7 5 0
Tipplate, per box	1 6 0	1 2 6	0 19 6
Copper—bolt, per ton	92 0 0	82 0 0	71 0 0

New Orleans & Texas.—The New Orleans *Picayune* says that all the contracts for completing the railroad from Sabine River to Morgan City have been signed. By these contracts, made between the Morgan Company and the Texas & New Orleans Company and a third party, the connection must be made before the expiration of eighteen months from the month of November, 1878. Steel for the road to Vermilionville is constantly arriving and also new engines and necessary rolling-stock. An increased number of laborers will at once be put on the road beyond Morgan City, and it is stated that trains will be running to Houston in less than fifteen months.

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, January 4, 1879.

The first few days of the new year have been characterized by an improved feeling both financially and commercially, and there seems to be some reason for believing that the period of severe depression has been passed. That there are grounds for trusting in an improved trade during the current year can scarcely be disputed; but it would perhaps be unwise to take too sanguine a view of the future. As far as trade is concerned, there is not, perhaps, much danger of inflation; but there has already been a tendency on the Stock Exchange for prices to advance rapidly, the impression being that much of the idle money, which will soon become very abundant, will find its way into speculation in securities. This week, some very considerable purchases for the rise in stocks are understood to have been made, and should they continue it will be a matter of interest to ascertain if the banks have again resorted to their previous method of granting liberal advances upon stocks. One would think that the scare which the directors of most banking institutions have lately had would have left a lasting impression behind it; but even now, such is the desire to pay high dividends, and to compete for business, it is quite possible that Stock Exchange speculation will be fostered by the aid of the banks. It is to be hoped, however, that the directors of those institutions will be judicious in the advances they make, as bad banking is the forerunner and instigator of serious evils.

The revenue returns for the past quarter and for the years 1877 and 1878 have been issued this week, and they are more favorable than had been expected. During the year ended December 31, 1878, the total revenue was £80,484,039, against £78,680,554 in 1877, showing an increase of £1,803,485. A large amount of taxation was due on the 1st of January, and heavy payments will now be made into the Treasury; but, at the same time, the next financial statement is awaited with considerable interest, as the floating debt is large, and will have to be dealt with. The following are the particulars of revenue for the past two years:

	Year ended Dec. 31, 1878.	Year ended Dec. 31, 1877.
Customs.....	£20,165,000	£19,762,000
Excise.....	27,572,000	27,368,000
Stamps.....	10,639,000	10,968,000
Land tax and house duty.....	2,855,000	2,636,000
Property and income tax.....	6,031,000	5,738,000
Post Office.....	6,180,000	6,180,000
Telegraph service.....	1,390,000	1,390,000
Crown lands.....	410,000	410,000
Interest on advances.....	1,047,343	951,385
Miscellaneous.....	4,641,797	3,393,219
Totals.....	£80,484,039	£78,680,554

The failures during the past year have been more numerous than in the preceding year, and reach rather a considerable total. Mr. Richard Seyd, F. S. S. has communicated the following statistics to the *Times*, which will prove of interest:

The number of failures officially announced during the year 1878 has been 15,059, of which 2,643 are in the financial, wholesale, and manufacturing branches of trade, and 12,416 in retail trades, professional pursuits, builders (see also contractors in wholesale list), publicans, among the working classes, &c., (to this may be added at least 8 per cent of private settlements), the numbers for the year 1877 having been 2,172 and 8,850 under the respective headings alluded to, together 11,022.

The failures in the wholesale trades were distributed as follows:

	1877.	1878
In—		
London.....	456	508
Liverpool.....	81	92
Manchester.....	124	125
Lancashire.....	144	187
Yorkshire (not including Middlesbrough and Hull).....	324	408
Birmingham and Midland Iron Districts.....	189	216
Newcastle, Middlesbrough, Hull, and District.....	129	162
Bristol, Cardiff, Newport, and Swansea.....	86	72
Provinces.....	457	561
Scotland.....	129	232
Ireland.....	33	33
	2,172	2,643

The number of official failures in each month were as follows:

	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Wholesale.....	302	181	249	223	251	218	219	212	158	227	249	351
Retail.....	1,056	1,032	1,174	965	1,094	868	973	894	793	1,038	1,240	1,179
Grand total—Wholesale, 2,643; Retail, 12,416—15,059.												

Distributed as follows:

ENGLAND.												
	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Wholesale.....	187	163	233	195	237	304	201	199	141	177	219	314
Retail.....	1,006	939	1,080	901	1,011	803	896	930	793	995	1,141	1,045
SCOTLAND.												
Wholesale.....	14	18	14	20	9	10	16	10	17	47	29	34
Retail.....	30	44	59	43	60	44	50	39	37	44	66	98
IRELAND.												
Wholesale.....	1	3	2	4	5	4	2	3	0	3	1	3
Retail.....	20	29	35	21	23	21	27	25	18	19	33	36

Total, England.....	13,669
Total, Scotland.....	852
Total, Ireland.....	338

Grand total..... 15,059

The dividends of the joint-stock banks and discount houses are now being declared, and they are awaited with considerable interest, both by shareholders and the public. Those announced up to the present time are subjoined: London and Westminster, 7 per cent for the half-year, being the same as for the corresponding period in 1877; £60,000 will be added to the reserve fund which will then amount to £974,000: Union Bank of London, at the rate of 15 per cent per annum, being the same as in 1877 £15,000 will be added to the reserve fund: London Joint-Stock, the usual dividend at the rate of 15 per cent per annum; £14,200 will be added to the reserve fund, which with £8,536 accrued interest will then amount to £591,900: City Bank, rate of 10 per cent per annum. In lieu of making any addition to the reserve fund, the directors will retain the sum of £18,009, being the total amount of the bank's claim on the City of Glasgow Bank and its associated failed firms.

Tenders were received at the Bank of England yesterday for £3,200,000 in treasury bills. The amounts allotted were: In bills at three months, £1,575,000; do. at six months', £525,000. Tenders for bills at three months at £99 received in full; and at six months', £98 10s. 9d. also in full. The government is paying, therefore, as much as 4 per cent for three months', and 3 13-16 per cent for six months', bills.

Tenders were also received yesterday at the National Bank of Australasia for £1,318,800 South Australian Government four per cent debentures. There were 357 tenders, amounting to £1,175,100, at prices ranging from £88 to £90, the average being £88 3s. 8d. Offers were made in the room for the balance of £135,700 at the minimum price; but were refused.

The money market is becoming distinctly easier, and the belief that the rates of discount will shortly be at a low point is already being confirmed. The dividends on the public funds will soon be distributed, and it is then expected that there will be a superabundant supply of unemployed capital. Gold continues to flow into the Bank of England, and as the feeling of confidence increases, coin and notes are more likely to return from provincial circulation. The present quotations for money are as follow:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	5	4 months' bank bills.....	4½@5
Open-market rates:		6 months' bank bills.....	4½@5
30 and 60 days' bills.....	4½@5	4 and 6 months' trade bills. 5	2½
3 months' bills.....	4½@5		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined:

	Per cent.
Joint-stock banks.....	4
Discount houses at call.....	4
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years.

	1879.	1878.	1877.	1876.	1875.
Circulation, including					
bank post bills.....	38,003,584	27,542,707	28,951,394	28,422,554	26,915,483
Public deposits.....	4,940,137	5,909,097	6,208,440	8,477,412	5,436,544
Other deposits.....	31,118,758	22,064,528	28,338,736	19,463,061	20,346,489
Government securities.....	14,528,233	13,777,634	15,962,162	16,290,774	15,948,032
Other securities.....	29,119,440	20,511,344	19,583,320	21,663,281	17,590,801
Reserve of notes and coin.....	10,306,351	12,052,914	14,591,390	8,132,431	10,464,535
Coin and bullion in both departments.....	28,038,361	24,386,791	28,214,165	21,215,761	23,085,311
Proportion of reserve to liabilities.....	33.4	42.70	44.94		
Bank-rate.....	5p. c.	4 p. c.	3 p. c.	5 p. c.	5 p. c.
Consols.....	95½	94½	94½	93½	91½
English wheat, av. price.....	39s. 9d.	51s. 9d.	50s. 6d.	45s. 3d.	44s. 2d.
Mid. Upland cotton.....		6 3-16d.	6 11-16d.	6 15-16d.	7½d.
No. 40 mule twist.....	9½d.	10½d.	11½d.	1s. 0d.	11½d.
Clearing House return.....	88,887,000	123,555,000	118,327,000	135,903,000	121,012,000

Gold continues to be sent into the Bank from Paris, but now that our money market is assuming so easy an appearance, the probability is that the movement will cease. During the week ended January 1, our imports of gold were as much as £1,756,757, and the exports, £260,103. Of silver, the imports were £307,377; and the exports, £347,387. There has been no export of silver to the East this week, and the price of fine bars is only 49½d. per ounce. There is scarcely any demand for Mexican dollars, and they are now only slightly above their intrinsic value, as compared with bar silver. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	GOLD.	s.	d.	s.	d.
Bar Gold, fine.....	per oz. standard.	77	9	2	...
Bar Gold, refinable.....	per oz. standard.	77	10	2	...
Spanish Doubloons.....	per oz.	73	9	2	...
South American Doubloons.....	per oz.	73	9	2	...
United States Gold Coin.....	per oz.	76	3	4	...
German gold coin.....	per oz.	76	3	4	...

SILVER.		d.	d.
Bar Silver, fine	per oz. standard.	49 1/2	...
Bar Silver, containing 5 grs. Gold.	per oz. standard.	50	...
Mexican Dollars	per oz. none here.	48 1/2	...
Chilian Dollars	per oz. none here.	...	...

Quicksilver, £6 7s. 6d. Discount, 3 per cent.

The following are the current rates of discount at the leading cities abroad:

Bank	Open	Bank	Open
rate.	mark't.	rate.	mark't.
p. c.	p. c.	p. c.	p. c.
Paris	3 3/4	St. Petersburg	4 1/2
Brussels	4 3/4	Vienna and Trieste	4 1/2
Amsterdam	4 1/4	Madrid, Cadiz and Bar-	...
Berlin	4 1/4	celona	5 6 3/8
Hamburg	4 1/4	Liebon and Oporto	5 5 1/8
Frankfort	4 1/4	New York	4 1/2
Leipzig	4 1/4	Calcutta	5
Genoa	4 1/4	Copenhagen	4 1/2
Geneva	4 1/4		

Tenders for £400,000 in government bills on India were received at the Bank of England on Wednesday, the whole of which was allotted to Calcutta, at an average rate of 1s. 6 1/4d. Tenders on that presidency at 1s. 6 1/4d. will receive about 76 per cent, and above that price in full.

Business on the Stock Exchange showed at one period, as we have stated above, indications of returning animation, but a quieter feeling has since prevailed. The tone, however, has been good, and it is hoped by the majority that no facilities for wide and reckless speculation will be afforded by the banks. Investment business will probably be more active, as, owing to heavy losses, the public have been very economical in their expenditure, and the thrifty have money to invest. This fit of economy is very frequently, with nations as with individuals, protracted. There are many advantages to be gained from it, though, as a matter of course, the producers and retailers of luxuries are much affected by it. It is to be hoped, however, that if the savings of the country now begin to accumulate, they will be devoted to re-productive purposes, and not be squandered, as has been the case for some years past, for the benefit of a few cliques of speculators and promoters, devoid of principle.

After a week of severe weather, as much as 27 degrees of frost having been registered on Christmas-day, the weather has become milder, but it is still wintry. Farming operations are, therefore, much circumscribed, and are confined chiefly to drawing manure preparatory to ploughing for spring sowing. Farmers, however, are still marketing larger supplies than last season, and there being a liberal supply of foreign produce in prospect, millers purchase slowly, at late rates.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the first of September to the close of last week, compared with the corresponding periods of the three previous years:

IMPORTS.				
	1878.	1877.	1876.	1875.
Wheat	cwt. 17,752,129	21,795,723	11,100,858	22,621,512
Barley	5,327,304	5,281,475	5,831,228	3,884,260
Oats	4,528,889	4,264,637	4,015,705	3,651,935
Peas	676,826	792,171	612,858	547,999
Beans	511,706	1,580,187	1,639,633	1,826,270
Indian Corn	10,749,710	9,459,094	13,417,658	1,826,270
Flour	2,588,468	2,775,521	2,029,926	2,234,883
EXPORTS.				
	1878.	1877.	1876.	1875.
Wheat	cwt. 719,653	756,986	464,521	80,698
Barley	56,965	24,287	10,502	8,834
Oats	42,817	50,381	54,417	94,447
Peas	7,377	11,758	10,628	6,057
Beans	2,996	9,852	13,933	5,537
Indian Corn	105,913	43,175	200,477	11,376
Flour	32,601	19,168	15,954	7,171

During the week ended Dec. 28, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 54,383 quarters, against 38,959 quarters in 1877; and it is estimated that in the whole Kingdom they were 217,550 quarters, against 156,000 quarters. Since harvest, the sales in the 150 principal markets have been 1,005,393 quarters, against 880,594 quarters; and it is computed that in the whole Kingdom they have been 4,021,600 quarters, against 3,322,406 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1878.	1877.	1876.	1875.
	cwt.	cwt.	cwt.	cwt.
Imports of wheat	17,752,129	21,795,723	11,100,858	22,621,512
Imports of flour	2,588,468	2,775,521	2,029,926	2,234,883
Sales of home-grown produce	17,437,000	11,397,000	15,943,000	14,582,000
Total	37,747,597	35,932,249	31,073,784	39,438,994
Exports of wheat and flour	732,362	774,695	500,485	87,809

Result 36,995,335 35,157,554 30,573,299 39,351,185
Aver. price of Eng. wheat for season 41s. 3d. 54s. 3d. 41s. 9d. 46s. 11d.

The Board of Trade returns for December and for each of the last three years were issued on Wednesday. They show the following results:

	1878.	1877.	1876.
	£	£	£
Imports in December	29,105,022	32,159,643	26,576,679
Imports in twelve months	375,093,771	394,273,906	366,089,610
Exports in December	15,369,530	15,977,799	14,661,039
Exports in twelve months	200,639,304	198,893,065	192,904,334

The following were the quantities of cotton manufactured piece goods exported in December, compared with the corresponding period in the two preceding years:

COTTON PIECE GOODS OF ALL KINDS IN DECEMBER.			
	1876.	1877.	1878.
	Yards	Yards	Yards
To Germany	5,090,600	6,601,700	3,838,900
To Holland	5,304,400	4,801,500	4,146,800
To France	6,121,100	4,182,100	3,748,000
To Portugal, Azores, and Madeira	4,398,700	4,078,600	3,261,900
To Italy	7,051,500	4,947,100	7,333,200
To Austrian territories	913,700	711,300	1,498,400
To Greece	2,749,800	2,458,900	2,993,400
To Turkey	29,767,300	29,899,500	28,537,200
To Egypt	10,648,500	10,320,300	6,776,700
To West Coast of Africa	1,917,000	1,553,000	1,534,600
To United States	2,648,300	2,963,500	2,899,800
To Foreign West Indies	3,905,800	4,545,500	4,045,000
To Mexico	2,425,000	2,812,700	1,072,300
To United States of Colombia (New Granada)	1,356,800	4,507,900	4,754,100
To Brazil	15,664,800	14,819,300	15,734,500
To Uruguay	2,146,800	2,599,200	2,161,000
To Argentine Republic	3,748,400	8,466,000	2,790,500
To Chili	1,941,600	4,221,000	1,874,600
To Peru	2,556,800	3,389,700	2,634,300
To China and Hong Kong	41,758,000	17,925,100	30,707,000
To Japan	5,385,300	1,478,400	4,483,300
To Siam	3,157,900	3,124,400	5,608,000
To Philippine Islands	2,329,300	2,175,300	2,175,300
To Gibraltar	3,184,500	1,779,300	1,200,700
To Malta	2,493,900	2,196,300	2,327,800
To British North America	726,500	1,443,800	2,220,500
To British West India Islands and Guiana	2,738,000	2,934,400	2,310,000
To British possessions in South Africa	1,411,700	1,543,500	2,653,500
To British India	35,556,300	33,163,600	31,350,100
Bombay	4,113,300	6,267,100	4,667,600
Bengal	60,871,100	87,043,700	55,738,000
Straits Settlements	8,275,400	7,536,200	5,949,500
Ceylon	3,591,200	1,711,600	1,778,200
To Australia	5,692,800	7,258,800	8,656,400
To other countries	19,359,300	16,434,300	17,304,100
Total unbleached or bleached	237,738,800	239,636,100	197,810,000
Total printed, dyed, or colored	74,974,700	81,693,600	81,396,600
Total of mixed materials, cotton pre-	1,386,900	1,512,800	1,373,900
dominating			
Total	304,090,400	312,837,500	280,580,500

Other manufactures of cotton show as follow:

OTHER MANUFACTURES OF COTTON.			
	1876.	1877.	1878.
	£	£	£
Lace and patent net	261,491	276,031	232,339
Costs of all sorts	232,417	231,751	211,577
Thread for sewing	1,083,528	1,083,528	976,809
Other manufactures, unenumerated	287,001	281,831	271,503
Total value of cotton manufactures	24,306,101	24,478,761	24,069,067

From the Trade and Navigation returns for the past year, we take the following figures showing the imports of breadstuffs during the last three years, their value, and the countries from which they were derived:

		Quantities.		Value.	
		1876.	1877.	1876.	1877.
		Cwt.	Cwt.	£	£
Corn					
Wheat from—					
Russia	8,769,260	10,838,000	9,032,930	4,891,254	6,460,616
Germany	2,324,118	5,455,763	5,118,135	1,333,519	3,593,467
France	399,350	1,494,783	11,300	136,439	993,546
Turkey and					
Walachia &					
Moldavia	1,238,851	1,253,018	240,105	566,988	705,013
Egypt	2,218,327	2,447,709	217,493	933,196	1,322,917
United States—					
On the Atlantic	12,732,445	13,437,594	24,377,477	6,581,344	7,753,905
On the Pacific	6,567,340	8,871,735	4,586,441	3,719,130	5,781,399
China	98,619	736,011	50,573	511,774	489,062
British India	3,279,837	6,104,940	1,819,304	1,643,116	3,374,106
Australia	2,605,765	425,697	1,459,850	1,474,949	266,967
Brit. No. Amer.	2,417,151	2,912,172	2,603,586	1,377,018	1,899,451
Other countries	965,109	1,166,133	294,561	580,139	775,705
Total	44,344,152	54,162,888	49,811,613	23,140,766	33,870,084
Barley	9,770,075	12,970,751	11,162,028	3,745,429	5,896,191
Oats	1,804,588	12,265,604	12,765,789	4,619,427	4,908,864
Peas	1,609,997	1,511,546	1,501,733	101,932	648,273
Beans	4,501,206	4,573,452	1,870,503	1,851,465	1,678,644
Indian corn or					
Maize	29,938,226	10,455,681	41,631,538	12,744,432	9,851,326
Wheat Meal and					
Flour, from—					
Germany	830,469	1,389,437	1,118,761	768,813	1,155,562
France	1,085,447	1,900,213	696,059	1,737,376	646,592
United States	2,330,886	1,771,536	3,638,200	1,708,149	1,549,381
Brit. No. Amer.	282,033	354,695	494,448	301,608	226,457
Other countries	1,325,685	2,203,626	2,079,531	1,169,588	2,134,151
Total	5,942,540	7,369,539	7,928,999	4,729,206	6,803,327
Indian corn meal	7,706	9,713	41,679	15,474	17,284
Total					32,310

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has increased £526,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	Jan. 13.	Jan. 23.	Jan. 21.	Jan. 22.	Jan. 23.	Jan. 24.
Silver, per oz.	d. 50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 15-16
Consols for money	95 15-16	96 3-16	96 5-16	96 5-16	96 5-16	96 1-16
U. S. 6-20s (1867)	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. 10-40s	110 1/2	110	109 1/2	109 1/2	107 1/2	107 1/2
U. S. 5s of 1881	108 1/2	108 1/2	107 1/2	107 1/2	108 1/2	107 1/2
U. S. 4 1/2 of 1891	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Erie com. stock	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Illinois Central	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Pennsylvania	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Phila. & Reading	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2

Liverpool Cotton Market.—See special report on cotton.
Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State).....	23 0	23 0	23 0	23 0	23 0	23 0
Wheat, spring, No. 2.....	7 11	7 11	7 11	7 11	7 11	7 11
do do No. 3.....	7 5	7 5	7 5	7 5	7 5	7 5
do winter W. new.....	8 9	8 9	8 10	8 10	8 10	8 10
do Southern, new.....	9 0	9 0	9 0	9 0	9 0	9 0
do Av. Cal. white.....	9 14	9 14	9 14	9 14	9 14	9 14
do Cal. club.....	9 44	9 44	9 44	9 44	9 44	9 44
Corn, mixed soft, old, & q. r.	23 0	23 0	23 3	23 3	23 3	23 3
do prime, new.....	22 6	22 6	22 9	22 9	22 9	22 9

Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Pork, Western mess. & bbl.	41 0	40 0	40 0	40 0	40 0	40 0
Bacon, long c't, new, & cwt.	24 0	24 6	24 6	25 0	25 0	25 0
Bacon, short c't, new.....	24 6	25 0	25 0	25 6	26 0	26 0
Beef, prime mess, new, & cwt.	72 0	72 0	72 0	72 0	72 0	72 0
Lard, prime West.....	31 0	31 6	32 0	32 0	32 6	31 9
Cheese, Amer. choice.....	45 0	45 0	46 0	46 0	46 0	46 0

London Petroleum Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	d.	d.	d.	d.	d.	d.
Petrol'm, ref. & gal. 94-94	94-94	94-94	94-94	94-94	94-94	94-94
Petrol'm, spirits.....	114-13	114-13	114-13	114-13	114-13	114-13

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$4,951,401, against \$3,228,482 the preceding week and \$1,267,833 two weeks previous. The exports for the week ended Jan. 21 amounted to \$5,950,349, against \$4,247,380 last week and \$1,429,575 the previous week. The following are the imports at New York for week ending (for dry goods) Jan. 16 and for the week ending (for general merchandise) Jan. 17:

	1876.	1877.	1878.	1879.
Dry Goods.....	\$3,056,275	\$1,825,140	\$1,472,829	\$3,184,264
General merchandise.....	3,823,301	3,370,890	5,638,674	2,757,137
Total for the week.....	\$3,374,576	\$5,196,030	\$3,111,531	\$4,951,401
Previously reported....	16,417,539	12,245,031	11,320,560	6,496,314
Total since Jan. 1.....	\$22,294,115	\$17,441,061	\$16,332,091	\$11,447,715

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Jan. 21:

	1876.	1877.	1878.	1879.
For the week.....	\$5,300,001	\$6,775,183	\$5,805,992	\$5,950,349
Previously reported....	18,184,724	19,474,434	11,375,711	8,678,893
Total since Jan. 1.....	\$14,231,815	\$16,551,592	\$17,441,678	\$14,627,304

The following will show the exports of specie from the port of New York for the week ending Jan. 13, 1879, and also a comparison of the total since Jan. 1, 1879, with the corresponding totals for several previous years:

Jan. 14—Str. Flamborough.....	St. Thomas.....	Amer. silver coin.....	\$3,200
Jan. 16—Str. Frisia.....	London.....	Amer. silver bars.....	151,000
Jan. 16—Str. Adriatic.....	Liverpool.....	Mex. silver doles.....	64,000
Jan. 16—Str. Canima.....	Hamilton.....	Mex. silver doles.....	4,980
Jan. 17—Schr. Hattie Card.....	Bermuda.....	Eng. gold coin.....	2,552
Jan. 17—Schr. Hattie Card.....	Cape Haytien.....	Amer. silver coin.....	4,000
Jan. 18—Str. City of Brussels.....	Liverpool.....	Amer. gold coin.....	6,000
Jan. 18—Str. Rhein.....	Southampton.....	Amer. silver bars.....	27,900
		Mex. silver doles.....	53,450
		Mex. silver doles.....	5,314
	London.....	Mex. silver doles.....	42,500
Total for the week (\$395,664 silver, and \$21,552 gold).....			\$415,916
Previously reported (\$65,276 silver, and \$18,791 gold).....			\$85,007
Total since Jan. 1, 1879 (\$1,051,640 silver, and \$33,343 gold).....			\$1,090,983

Same time in—	Same time in—
1878.....	\$1,049,859
1877.....	758,628
1876.....	1,439,923
1875.....	8,226,593
1874.....	2,363,017
1873.....	6,811,153
1872.....	1,495,321

The imports of specie at this port for the same periods have been as follows:

Jan. 13—Str. City of Vera Cruz.....	Vera Cruz.....	Amer. silver.....	\$9,821
		Foreign silver.....	81,598
		Amer. gold.....	7,192
		Foreign gold.....	1,398
Jan. 13—Bark Evening Star.....	Santiago de Cuba.....	Amer. silver.....	850
Jan. 13—Schr. B. J. Willard.....	Puerto Cabello.....	Amer. gold.....	1,380
Jan. 13—Bark Kestrel.....	Coracao.....	Amer. silver.....	2,935
Jan. 13—Str. Atlas.....	Port-au Prince.....	Amer. gold.....	560
Jan. 13—Schr. Impulse.....	Belize.....	Amer. silver.....	700
Jan. 15—Str. Canima.....	Hamilton.....	Amer. gold.....	800
Jan. 15—Pilot's Bride.....	Mayaguez.....	Amer. silver.....	1,700
Jan. 15—Str. Norman.....	Santiago de Cuba.....	Amer. silver.....	32,275
Jan. 15—Str. Colon.....	Aspinwall.....	Foreign silver.....	875
		Amer. silver.....	26,454
		Amer. gold.....	300
		Gold bars.....	1,706
		Gold dust.....	1,059
Jan. 15—Str. Saratoga.....	Havana.....	Foreign gold.....	1,400
Jan. 15—Wm. Douglass.....	Mayaguez.....	Amer. silver.....	3,381
Total for the week (\$160,289 silver, and \$39,368 gold).....			\$199,657
Previously reported (\$175,152 silver, and \$67,442 gold).....			242,594
Total since Jan. 1, 1879 (\$335,441 silver, and \$106,810 gold).....			\$442,251

Same time in—	Same time in—
1878.....	\$566,664
1877.....	911,819
1876.....	114,841
1875.....	114,144
1874.....	82,713
1873.....	86,049
1872.....	994,053
1871.....	170,553
1870.....	1,521,206
1869.....	182,104
1868.....	277,783
1867.....	142,339

Cincinnati & Eastern.—Mr. Stephen Feike has been appointed Receiver of the Cincinnati & Eastern Railway by the Probate Judge of Clermont County. This appointment was made at the instance of W. R. McGill, a creditor of the company.

Northern Pacific.—Under the plan of reorganization, the time in which bondholders should be allowed to participate in the benefits of the plan, by the conversion of bonds into preferred stock, was left to the discretion of the Purchasing Committee. More than three years having passed, and more than nine-tenths of the bondholders having converted their bonds, the committee give notice that the right of converting bonds and receiving preferred stock will terminate on the 30th day of June, 1879.

Wisconsin Valley.—A circular to bondholders states that the company has outstanding \$1,754,000 first mortgage bonds, \$40,950 scrip receipts for bonds, and \$79,972 bonds agreed to be issued for coupons of September 1, 1874, and March 1, 1875. The unpaid coupons from September 1, 1875, to March 1, 1879, amount to \$524,308, not including that of September 1, 1878, which is now being paid in cash. The annual interest charge is \$149,173; the net earnings last year were \$66,018. It is proposed that bondholders surrender all their present bonds and overdue coupons, and receive one-half the amount of the bonds in new 7 per cent bonds, and the other half and the coupons in 7 per cent preferred stock. For \$61,000 bonds having a special lien on subsidies and lands, it is proposed to give low income bonds for one-half in place of preferred stock. If the bondholders do not all consent, those who do assent to the plan are asked to sign an agreement constituting H. H. Hunnewell, N. Thayer, Jr., Francis Bartlett, and Charles Merriam trustees to foreclose the mortgage, buy in the road, and organize a new company, which shall carry out the plan proposed.

The Atlantic Mutual Insurance Company issues promptly its annual statement for 1879, showing total premiums received in 1878, \$1,009,309, premiums on policies not marked off January 1, 1878, \$1,848,697, total marine premiums, \$5,858,006. Premiums marked off were \$4,186,024, losses paid, \$2,012,784 and return premiums and expenses, \$359,960. The total assets amount now to \$13,320,463, and the company declares a scrip dividend of 30 per cent, paying off the scrip of 1875 on and after February 4.

The Atlantic as the head and representative of Mutual Marine Insurance companies has a large interest in obtaining a fair award of the money paid to the United States for the Alabama claims, and a reimbursement of the moneys paid by the company for losses during the war. If Congress could once appreciate the fact that the company is mutual and its profits when made are divided among the merchants who pay the premiums, there might be hope of getting a fair adjustment. But many of the discussions in Congress are carried on, virtually ignoring this essential fact, and apparently assuming that the profits arising from high premiums paid during the war were distributed to stockholders in dividends. The merchants who paid the high premiums were in truth the very parties who paid owners for their lost vessels; the premiums could never be returned to them in full on account of those losses, and they or their successors now insuring are entitled, through their mutual company as agent, to receive back the money which England has really paid for their benefit.

The New York Daily Bulletin and Auction Record with January, 1879, takes the name of NEW YORK DAILY COMMERCIAL BULLETIN AND AUCTION RECORD, adding, very properly, in its title the word commercial. The Bulletin has also been enlarged and ranks now among the leading dailies of New York city. In editorial and business management the Bulletin has shown for years past the distinguished ability of its proprietors, and it now stands as the only successful daily newspaper of any prominence established in New York in the past quarter of a century.

Attention is called to the statement of the German-American Insurance Co., 179 Broadway. This statement shows that no worthless real estate enters into the assets of the company, but \$3,471,780 of bonds and stocks that can be turned at the shortest notice, over one half of which are governments. Their net surplus is also very large, \$815,048, showing careful risks and ample security for all business done. This company suffers but slightly from the recent Broadway and Worth street fires, and has just declared its regular semi-annual dividend of 5 per cent to stockholders.

The Southern Nevada Mining Co., H. L. Bean, Agent, 52 Wall st., New York, has reports from the mine up to as late as Jan. 10th, 1879, which say: "Last report, Jan. 10, 1879, shaft No. 4 continues in rich ore ledge fully eight feet, progressing two feet per day; the tunnel is being extended on the ledge to connect with shaft No. 4; everything working satisfactorily." This company has recently appointed Mr. R. C. Stone, 33 Broad street, Transfer Agent. The stock for working purposes has also been advanced to \$2 per share.

The attention of CHRONICLE readers is called to the advertisement of Messrs. Tobey & Kirk, No. 4 Broad st. This firm handle all first class investment securities, and have connections with the Southwest, enabling them to buy and sell to advantage those securities of which they make a specialty.

The subscriptions of the Continental Bank to the 4 per cents have thus far this year been somewhat over \$20,000,000.

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	BOOKS CLOSED (Days inclusive)
Railroads.			
Columbus & Hocking Valley.....	4	Feb. 10.	
El River.....	3		
Mobile & Montgomery.....	2½	Feb. 4.	Jan. 26 to Feb. 5.
North Carolina.....	3	March 1.	
Banks.			
Corn Exchange.....	5	Feb. 1.	Jan. 23 to Jan. 31.
National Exchange.....	4	Feb. 1.	
Pacific Bank (quar.).....	2½	Feb. 1.	
Insurance.			
Exchange Fire.....	5	Feb. 1.	Jan. 26 to Jan. 31.
Westchester Fire.....	5	Feb. 1.	

FRIDAY, JAN. 24, 1879—5 P. M.

The Money Market and Financial Situation.—The term "buoyancy" barely describes the condition of affairs in Wall street at the close of this week. The most active periods of speculation in the paper-money era, from 1862 to 1879, hardly furnished a parallel to the present activity and general upward tendency in all classes of investment and speculative securities. There has unquestionably been, on many occasions, a heavier business in purely speculative stocks, but taking into consideration the enormous sales of 4 per cent bonds by the Treasury, and the exceptional animation in almost every class of security sold at the Stock Exchange, and the present movement has scarcely ever been equalled.

Since the date of our last report the Treasury has issued calls for \$40,000,000 more of the 1867s, and has sufficient subscriptions to the 4 per cents to call another \$20,000,000; of the bonds subscribed for, \$10,000,000 were taken "firm" by the new foreign Syndicate, and the remaining \$20,000,000, which they agree to take before July 1, 1879, are considered as good as sold. This negotiation with the Syndicate for placing 4 per cent bonds abroad—and it is possible that the amount so placed may be very large—has an important bearing upon the financial situation in the United States, as it must act as a regulator of the exchanges, and thus prevent specie from going abroad in exchange for United States bonds coming home.

The money market has shown easier rates than at any previous time since last summer and early fall, and on Government securities loans have been made at 1½ per cent on call and at 1 per cent for sixty days. A fair quotation for call loans on the various sorts of collateral is 2½ per cent. Prime commercial paper is greatly in demand, and sellers can get their own price. On strictly prime paper 3¼ per cent is a quotation.

The Bank of England weekly statement on Thursday showed a gain for the week of £26,000 in specie, and a reserve of 31½ per cent of liabilities, against 30½ per cent the previous week. The Bank of France gained 10,425,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued January 18, showed an increase of \$2,015,500 in the excess above their 25 per cent legal reserve, the whole of such excess being \$14,412,750, against \$12,397,250 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1879. Jan. 18.	Differences from previous week.	1878. Jan. 19.	1877. Jan. 20.
Loans and dis.	\$223,168,400	Inc. \$2,486,400	\$236,981,200	\$252,411,900
Specie.....	17,344,600	Dec. 1,617,800	28,477,500	40,974,900
Circulation..	19,767,600	Dec. 17,400	19,841,800	15,491,900
Net deposits..	211,590,600	Inc. 3,108,400	205,972,300	227,342,800
Legal tenders.	49,965,800	Inc. 4,910,400	37,189,300	40,125,800

United States Bonds.—The Government bond market has been decidedly animated and the situation is best described in the words of a prominent dealer who remarked that the demand seemed to be running into a sort of panic among buyers who feared that there would not be enough left to go around. The rapid sales of the four per cents at home, and the prospective negotiation of a considerable amount of them abroad, have defeated all former calculations as to the time within which five-twenty would be called in, and the holders of all these bonds, and of the ten-forties as well, are unsettled by this movement and are inquiring how they can best replace their holdings with other bonds.

The Treasury Department has issued the following calls for five-twenty bonds of 1867. The denominations and numbers (always inclusive) of each class of bonds are as follows:

EIGHTY-SECOND CALL FOR \$20,000,000, DUE APRIL 18, 1879.
Coupon Bonds.—\$50, Nos. 37,001 to 46,000; \$100, Nos. 47,001 to 60,000; \$500, Nos. 37,001 to 46,000; \$1,000, Nos. 48,001 to \$60,000. Total, \$10,000,000.
Registered Bonds.—\$50, Nos. 1,551 to 1,925; \$100, Nos. 11,401 to 13,850; \$500, Nos. 6,251 to 7,250; \$1,000, Nos. 23,751 to 27,750; \$5,000, Nos. 7,101 to 8,150; \$10,000, Nos. 9,951 to 13,250. Total, \$10,000,000.

EIGHTY-THIRD CALL FOR \$20,000,000, DUE APRIL 21, 1879.
Coupon Bonds.—\$50, Nos. 46,001 to 55,000; \$100, Nos. 60,001 to 70,000; \$500, Nos. 46,001 to 55,000; \$1,000, Nos. 60,001 to 73,000. Total, \$10,000,000.

Registered Bonds.—\$50, Nos. 1,926 to 2,270; \$100, Nos. 13,851 to 16,400; \$500, Nos. 7,251 to 9,300; \$1,000, Nos. 27,751 to 31,900; \$5,000, Nos. 8,151 to 8,300; \$10,000, Nos. 13,251 to 15,400. Total, \$10,000,000.

Closing prices at the N. Y. Board have been as follows:

	Interest Period.	Jan. 18.	Jan. 20.	Jan. 21.	Jan. 22.	Jan. 23.	Jan. 24.
6s, 1881.....reg.	J. & J.	106½	107	106½	106½	106½	106½
6s, 1881.....coup.	J. & J.	106½	106½	106½	106½	106½	106½
6s, 5-20s, 1867.....reg.	J. & J.	101½	102½	102	102	101½	101½
6s, 5-20s, 1867.....coup.	J. & J.	101½	102½	102½	102½	101½	101½
6s, 5-20s, 1868.....reg.	J. & J.	102½	102½	103	103	102	102
6s, 5-20s, 1868.....coup.	J. & J.	102½	103½	103½	103	102	102
5s, 10-40s.....reg.	M. & S.	106½	106½	106½	106½	105	105
5s, 10-40s.....coup.	M. & S.	106½	107	106½	106½	105	105
5s, fund., 1881.....reg.	Q.-Feb.	106	103½	106	105½	105½	105½
5s, fund., 1881.....coup.	Q.-Feb.	107½	107½	107½	106½	106½	106½
4½s, 1891.....reg.	Q.-Mar.	106	106	106	106	106	106½
4½s, 1891.....coup.	Q.-Mar.	106	106½	106	106	106	106½
4s, 1907.....reg.	Q.-Jan.	99½	99½	99½	99½	100	100
4s, 1907.....coup.	Q.-Jan.	99½	99½	99½	99½	100	100
6s, cur'cy, 95-99 reg.	J. & J.	120½	120½	121	120½	120½	120½

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1879, and the amount of each class of bonds outstanding Jan. 1, 1879, were as follows:

	Range since Jan. 1, 1879.		Amount Jan. 1, 1879.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881.....cp.	106¼ Jan. 7	106½ Jan. 17	\$200,001,750	\$82,734,600
6s, 5-20s, 65.....cp.	101¼ Jan. 24	102½ Jan. 2	18,205,650	7,879,900
6s, 5-20s, 67.....cp.	101¼ Jan. 24	102½ Jan. 2	117,622,550	192,991,450
6s, 5-20s, 68.....cp.	102¼ Jan. 17	104¼ Jan. 4	16,209,500	21,255,800
5s, 10-40s.....cp.	105 Jan. 24	108½ Jan. 4	144,280,800	50,285,500
5s, fund. 81.....cp.	106½ Jan. 23	107½ Jan. 15	253,175,500	255,284,850
4½s, 1891.....cp.	104¼ Jan. 2	106½ Jan. 20	164,715,750	82,284,250
4s, 1907.....cp.	99¾ Jan. 3	100 Jan. 23	136,369,700	62,330,300
6s, cur'ncy reg.	119½ Jan. 4	121 Jan. 21	64,623,512	

State and Railroad Bonds.—The transactions in State bonds have not been large, but in some classes of Southern State issues there has been more done than usual—the inquiry for North Carolina bonds issued to the North Carolina Railroad having been noticeable among the dealings in North Carolina bonds. Louisiana consols close at 64½.

Railroad bonds have still been very strong and active, and prices generally hold all their previous advance and still tend upward. Part of the speculative business, however, has been diverted to stocks, which have been much more active than last week. Since the first of January there has been much inquiry for the bonds of defaulting and re-organized railroads, under the belief that some of these bonds offered a chance for large profits.

Messrs. Adrian H. Muller & Son sold the following at auction:

Bonds.	Shares.
\$10,000 Pittsb. Cin. & St. L.	30 Mech. & Traders' Ins. Co. 166
RR. 1st M. 7s, due 1900. 104½	20 Starveant Ins. Co. 122
500 Flint & Perre Marq.	5 American Exch. Ins. Co. 101
RR. 10 p. c. land grant bonds, due May 1, 1888. 102	5 Bowers National Bank. 155
10,000 Broadway & 7th Ave. RR. 1st mort. 7s, due 1884..... 101 and Int.	10 Commerce Ins. Co. 71
2,000 Chic. & Can. South. R'y 1st mort. 7s..... 33¼	300 Lacy Farm Oil Co. \$3.
15,000 Houst. & Texas Cent. RR. (western div.) 1st mort. 7s, due 1891..... 95	25 6th Ave. RR. and 1,750 scrip, \$3.05.
5,000 New York West Shore & Chic. RR. 1st mort. 7s, due 1901, April, '74, coupons attached (hypothecated), \$5 per bond.	25 Knickerbocker Fire Ins.. 70
34 Jersey City Gas-Light 135½	40 Ridgewood Ins. 95
17 N. J. Ice Co., Jersey City. 45	14 New York City Ins. 66
144 Hamilton Ins. Co. 127½	24 North River Ins. 117½
	10 Continental Fire Ins. 168½
	23 Home Ins. Co. 123
	10 Republic Fire Ins. Co. 76
	10 N. Y. Equitable Ins. Co. 187
	5 Etna Fire Ins. Co. 76
	100 Chic. & Can. South. RR. 6¼
	10 Third Ave. RR. 126
	50 Bklyn City & Newtown R. R. 80

The following were also sold:

Shares.
100 Cent. Park N. E. R. RR.. 37
10 Produce Bank..... 47
100 Chic. & Can. South. RR.. 7
20 American Exchange Nat. Bank..... 102¼
1 Clinton Hall Association. 42½

Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

STATES.	Jan. 17.	Jan. 24.	Range since Jan. 1, 1879.	
			Lowest.	Highest.
Louisiana consols.....	64½	64½	60 Jan. 14	69 Jan. 6
Missouri 6s, '89 or '90.....	104½	105½	105 Jan. 14	105 Jan. 14
North Carolina 6s, old.....	19½	19	18¼ Jan. 23	20½ Jan. 8
Tennessee 6s, old.....	35	36½	36 Jan. 21	37 Jan. 6
Virginia 6s, consols.....	74	74		
do do 2d series.....	36	35		
Dist. of Columbia, 3-65s.....	81½	82	79½ Jan. 3	82 Jan. 24

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has shown a more general activity and buoyancy throughout the whole list than has been witnessed before for some years. There is probably a heavier outside interest in the market by parties who have not recently been large operators in stocks than at any time since the panic of 1873. The great ease in money and the unsettling of holders of so many millions of Government bonds, encourages speculation, and as the interest of all parties seems to be for the present on the bull side, there is a general rise in the market, on active purchases, all through the list from New Jersey Southern at 2½ to Rock Island at 125½. There is nothing new in stocks, so far as values are concerned, and the speculative feeling now prevalent must be accounted for, in part, by the general reaction from a long time of depression in business and in prices, and the material change for the better which is universally believed to have taken place on the resumption of specie payments. Erie, Northwest, St. Paul, the coal stocks, and latterly the Vanderbilt stocks, have all been conspicuous in the transactions, and have advanced more or less in price.

The daily highest and lowest prices have been as follows:

	Saturday, Jan. 18.	Monday, Jan. 20.	Tuesday, Jan. 21.	Wednesday, Jan. 22.	Thursday, Jan. 23.	Friday, Jan. 24.
Canada South.	47 1/2	47 1/2	46 1/2	47 1/2	48 1/2	48 1/2
Central of N.J.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Chic. & Alton.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Chic. Burl. & Q.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
C. Mil. & St. P.	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
do pref.	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
Chic. & Northw.	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
C. R. I. & Pac.	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2
Clev. C. & I.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Clev. & P. guar.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Col. Ch. & I. C.	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Del. & H. Canal	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Del. Lack. & W.	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Eric. do pref.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Han. & St. Jo.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
do pref.	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
Illinois Cent.	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Kansas Pacific	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Lake Shore	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Michigan Cent.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Mo. Kan. & Tex.	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
Morris & Essex	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
N. Y. C. & H. R.	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Ohio & Miss.	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Pacific Mail	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Panama	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Pitts. Ft. W. & C.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
St. L. M. & S.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
St. L. K. & N.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
do pref.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
Sutro Tunnel	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Union Pacific	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
Wabash	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
West. Un. Tel.	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2

* These are the prices bid and asked; no sale was made at the Board.
Total sales this week, and the range in prices for 1878 and since Jan. 1, 1879, were as follows:

	Sales of Week. Shares.	Lowest.	Highest.	Low.	High.
Canada Southern.	6,250	45 1/2	48 1/2	38	45 1/2
Central of N. J.	52,231	33 1/2	34 1/2	13 1/2	45 1/2
Chicago & Alton.	1,450	79 1/2	81 1/2	66 1/2	85
Chic. Burl. & Quincy.	4,003	111 1/2	114 1/2	99 1/2	114 1/2
Chic. Mil. & St. P.	149,833	34 1/2	36 1/2	27 1/2	54 1/2
do do pref.	61,900	74 1/2	82 1/2	64	84 1/2
Chicago & Northw.	275,132	49 1/2	51 1/2	32 1/2	55 1/2
do do pref.	128,292	76 1/2	86 1/2	59 1/2	79 1/2
Chic. Rock Isl. & Pac.	128,292	76 1/2	86 1/2	59 1/2	79 1/2
Clev. Col. Cin. & Ind.	23,076	34 1/2	36 1/2	23 1/2	38 1/2
Clev. & Pittsb., guar.	10,715	84 1/2	86 1/2	73 1/2	88 1/2
Col. Chic. & Ind. Cent.	4,100	5 1/2	6 1/2	2 1/2	8 1/2
Del. & Hudson Canal	11,090	38 1/2	45 1/2	34 1/2	59 1/2
Del. Lack. & Western	259,464	43 1/2	45 1/2	41 1/2	61 1/2
Eric. do pref.	239,801	21 1/2	24 1/2	17 1/2	22 1/2
Hannibal & St. Jo.	14,638	37 1/2	48 1/2	21 1/2	38 1/2
do do pref.	8,380	13 1/2	15 1/2	10 1/2	16 1/2
Illinois Central.	7,890	34 1/2	39 1/2	21 1/2	41 1/2
Kansas Pacific.	1,700	9 1/2	11 1/2	7 1/2	12 1/2
Lake Shore	203,265	67 1/2	73 1/2	55 1/2	71 1/2
Michigan Central.	30,690	73 1/2	83 1/2	58 1/2	75 1/2
Missouri Kan. & Tex.	2,935	5 1/2	6 1/2	3 1/2	7 1/2
Morris & Essex	23,120	75 1/2	83 1/2	67 1/2	88 1/2
N. Y. Cent. & Hud. R.	112,878	73 1/2	81 1/2	63 1/2	81 1/2
Ohio & Mississippi.	54,545	10 1/2	11 1/2	8 1/2	12 1/2
Pacific Mail.	6,945	10 1/2	11 1/2	8 1/2	12 1/2
Panama	200	123 1/2	125 1/2	114 1/2	123 1/2
Pitts. Ft. W. & Chic.	874	101 1/2	107 1/2	85 1/2	102 1/2
St. L. M. & S.	2,954	13 1/2	17 1/2	10 1/2	15 1/2
St. L. K. & N.	8,245	7 1/2	8 1/2	5 1/2	7 1/2
do do pref.	11,200	25 1/2	35 1/2	19 1/2	26 1/2
Sutro Tunnel	1,507	2 1/2	4 1/2	3 1/2	5 1/2
Union Pacific	1,897	65 1/2	68 1/2	61 1/2	73 1/2
Wabash	34,440	20 1/2	24 1/2	12 1/2	23 1/2
Western Union Tel.	37,860	94 1/2	98 1/2	75 1/2	102 1/2

■ Total sales of the week in leading stocks were as follows:

	St. Paul.	St. Paul pref.	North- west.	N. rthw. pref.	Del. L. & W.	Eric.	Lake Shore.
Jan. 18	20,210	7,500	55,432	25,200	13,560	5,561	18,100
" 20	41,855	18,540	78,400	26,400	37,300	26,200	19,650
" 21	25,610	10,350	38,750	24,500	54,260	37,650	18,050
" 22	15,180	9,750	28,400	21,122	46,999	56,100	43,550
" 23	14,570	5,700	34,600	13,870	35,300	67,740	54,150
" 24	32,410	10,060	39,550	17,200	72,045	52,550	39,765
Total.	149,835	61,900	275,132	128,292	529,464	239,801	203,265
Whole stock.	154,042	122,794	149,888	215,256	524,000	771,077	494,665

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

	Week or Mo.	1878.	1877.	1876.
Atl. & Gt. West.	November.	\$336,833	\$377,629	\$1,177,930
Atlantic Miss. & O.	November.	175,892	161,338	1,613,930
Burl. & Mo. R. in N.	November.	223,705	179,949	1,777,382
Calro & St. Louis.	December.	17,539	219,213	1,236,632
Central Pacific.	December.	1,438,000	1,354,882	17,752,363
Chic. & Northw.	December.	1,296,082	1,232,118	13,042,978
Clev. M. V. & D.	December.	1,013,849	928,747	13,818,818
Dakota Southern.	November.	23,868	29,600	381,858
Den. & Rio G.	November.	117,805	80,083	1,033,450
Gal. H. & S. Ant.	November.	146,406	104,789	1,148,209
Houst. & Tex. C.	November.	408,133	340,090	912,063
Mobile & Ohio.	November.	307,581	252,766	1,617,774
Nash. Ch. & O.	December.	149,552	163,064	1,631,681
Pad. & Elizabeth.	December.	24,098	30,698	1,749,209
Phila. & Erie.	November.	317,167	19,432	186,324
Phila. & Reading.	November.	1,678,394	1,333,111	2,695,752
St. Paul & S. City.	November.	57,584	67,445	13,092,338
St. Louis & Valley.	November.	27,509	13,855	498,357
St. Paul & S. P.	November.	40,017	49,251	351,666
Southern Minn.	December.	55,622	66,976	689,085
Union Pacific.	December.	854,155	795,083	12,725,879

	Week or Mo.	1879.	1878.	1877.
Atch. Top. & S. F.	2d wk Jan.	\$77,500	\$44,667	\$129,500
Bur. C. Rap. & N. 2d wk Jan.	30,837	42,462	53,372	66,755
Chicago & Alton.	2d wk Jan.	93,673	82,444	154,858
Chic. & East. Ill.	1st wk Jan.	13,790	13,165	13,165
Chic. Mil. & St. P.	3d wk Jan.	133,000	191,460	450,282
Clev. M. V. & D.	1st wk Jan.	5,611	22,611	35,852
Dubuque & S. City.	2d wk Jan.	17,332	22,611	29,139
Grand Trunk Wk. end Jan. 11	166,208	165,835	308,115	316,026
Gr't Western Wk. end Jan. 10	59,248	93,114	129,397	192,202
Hannibal & St. Jo.	2d wk Jan.	34,012	29,644	58,220
Indianap. Bl. & W.	2d wk Jan.	32,374	32,352	45,261
Ind. & Gt. North.	2d wk Jan.	32,269	28,527	56,563
Kansas Pacific.	2d wk Jan.	42,167	48,608	83,793
Mo. Kan. & Tex.	2d wk Jan.	41,340	50,859	79,186
Pad. & Elizabeth.	1st wk Jan.	4,648	5,642	6,642
St. L. A. & T. H. (brs)	2d wk Jan.	11,010	12,141	19,350
St. L. Iron Mt. & S.	2d wk Jan.	75,719	101,498	145,919
St. L. K. C. & N.	2d wk Jan.	64,209	70,104	112,157
St. L. & S. E. (St. L.)	1st wk Jan.	10,168	11,981	10,168
do (Ken.)	1st wk Jan.	5,267	6,127	5,267
do (Tenn.)	1st wk Jan.	2,242	4,351	2,242
Tol. Peoria & War.	2d wk Jan.	25,499	35,946	4,164
Wabash	2d wk Jan.	70,331	98,226	129,327

Exchange.—Foreign exchange has been weaker in consequence of the Syndicate negotiation with the Government, by which \$10,000,000 of 4 per cents have already been placed abroad, and the negotiation of further large amounts is well assured. The nominal rates for prime bankers' sterling bills are yet 4.86 and 4.89, but the actual prices are about 4.84 and 4.87.

Quotations for foreign exchange are as follows:

	JAN. 24.	60 days.	Demand.
Prime bankers' sterling bills on London.	4.85 1/2 @ 4.86	4.88 1/2 @ 4.89	4.87 1/2 @ 4.88 1/2
Good bankers' and prime commercial.	4.84 1/2 @ 4.85 1/2	4.87 1/2 @ 4.88 1/2	4.86 1/2 @ 4.87 1/2
Good commercial.	4.83 1/2 @ 4.84 1/2	4.86 1/2 @ 4.87 1/2	4.85 1/2 @ 4.86 1/2
Documentary commercial.	4.83 @ 4.84	4.86 @ 4.87	4.85 @ 4.86
Paris (francs).	5.19 1/2 @ 5.16 1/2	5.16 1/2 @ 5.14 1/2	5.15 1/2 @ 5.16 1/2
Antwerp (francs).	5.19 1/2 @ 5.16 1/2	5.16 1/2 @ 5.14 1/2	5.15 1/2 @ 5.16 1/2
Swiss (francs).	5.19 1/2 @ 5.16 1/2	5.16 1/2 @ 5.14 1/2	5.15 1/2 @ 5.16 1/2
Amsterdam (guilders).	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2
Hamburg (reichmarks).	94 1/2 @ 95	95 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Frankfurt (reichmarks).	94 1/2 @ 95	95 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Bremen (reichmarks).	94 1/2 @ 95	95 1/2 @ 95 1/2	95 1/2 @ 95 1/2
Berlin (reichmarks).	94 1/2 @ 95	95 1/2 @ 95 1/2	95 1/2 @ 95 1/2

The following are quotations in gold for various coins:

Sovereigns.	\$4.84	\$4.88	Dimes & 1/2 dimes.	97 1/2 @ 98 1/2
Napoleons.	3 83 @ 3 88		Silver 1/2 and 1/4.	98 1/2 @ 99 1/2
X X Reichmarks.	4 74 @ 4 79		Five francs.	92 @ 94
X Guilders.	3 90 @ 4 00		Mexican dollars.	86 1/2 @ 87
Spain's Doubloons.	15 70 @ 15 95		English silver.	4 75 @ 4 80
Mex. Doubloons.	15 50 @ 15 65		Prus. silver thalers.	63 @ 70
Fine silver bars.	111 @ 111 1/2		Trade dollars.	97 1/2 @ 98
Fine gold bars.	par @ 100		New silver dollars.	99 1/2 @ 100

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Jan. 18, 1879:

BANKS.	AVERAGE AMOUNT OF					
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
	\$	\$	\$	\$	\$	\$
New York	2,000,000	8,493,500	857,800	1,346,800	8,076,000	44,000
Manhattan Co.	2,500,000	4,907,400	643,500	1,996,100	4,781,700	7,500
Mechanics	2,000,000	6,121,500	600,100	1,858,400	6,472,300	85,400
Mechanics' Exch.	2,000,000	5,883,500	672,500	1,211,300	4,902,200	45,000
Union	1,300,000	8,831,500	242,800	625,600	132,600	132,600
America	3,000,000	8,281,400	433,300	111,900	5,569,800	1,100
Phoenix	1,000,000	2,505,000	263,000	439,000	2,480,000	245,000
City	1,000,000	5,523,400	1,030,700	1,377,000	7,049,500	.....
Trademen's	1,000,000	3,039,400	284,000	227,700	1,895,500	757,500
Fulton	600,000	1,392,500	195,000	739,400	1,406,400	.....
Chemical	800,000	9,502,800	1,521,300	1,257,000	4,500,000	45,000
Mechanics' Exch.	1,000,000	3,321,900	205,400	456,400	2,562,500	591,350
Gallatin National	1,000,000	3,431,300	78,600	439,200	1,874,800	443,300
Butchers & Drov.	300,000	1,109,200	157,300	163,100	918,000	361,600
Mechanics & Tr.	600,000	1,250,000	20,000	211,000	1,036,000	197,000
Greenwich	300,000	882,900	17,500	181,300	896,300	2,700
Leather & Saddl.	600,000	2,347,000	30,000	327,300	2,141,700	299,800
Seventh Ward	300,000	857,200	134,400	424,800	596,500	23,700
State of N. York.	1,000,000	1,775,200	153,300	1,707,000	1,500,000	.....
American Exch.	5,000,000	10,561,000	1,369,000	1,58,000	8,428,000	186,000
Commerce	5,000,000	16,548,300	1,168,100	1,627,700	10,707,500	1,620,700
Broadway	1,000,000	5,669,700	89,100	981,700	3,835,000	896,800
Mercantile	1,000,000	3,865,600	312,700	466,900	3,104,000	179,600
Patent	1,000,000	1,910,000	48,400	92,000	2,259,600	.....
Republic	1,500,000	3,131,000	97,400	415,100	1,788,200	450,000
Chatham	500,000	2,751,100	112,500	283,600	2,365,000	402,700
People's	412,500	1,37,500	58,900	146,100	1,137,700	5,400
North America	700,000	1,557,700	58,000	267,000	1,377,700	.....
Hanover	1,000,000	5,049,900	295,400	1,116,000	4,855,500	485,800
Irving	500,000	1,912,400	87,700	419,500	1,928,700	173,500
Metropolitan	800,000	11,945,000	331,000	2,104,000	9,138,000	2,216,000
Citizens'	1,000,000	1,955,400	131,600	946,200	1,828,700	246,600
Nassau	1,000,000	2,064,000	45,100	321,000	1,876,300	8,900
Market	500,000	1,788,900	53,700	31,200	1,687,000	656,000
St. Nicholas.	1,000,000	3,860,000	312,300	429,500	2,829,500	447,000
Shoe and Leather	1,000,000	3,249,100	139,400	218,000	1,824,100	4,700
Corn Exchange	1,500,000	3,225,500	14,900	79,100	2,600,800	769,100
Continental	407,000	1,989,700	35,600	24,000	1,774,200	.....
Oriental	407,000	1,989,700	35,600	24,000	1,774,200	.....
Marine	1,000,000	13,688,900	932,000	4,175,800	4,083,700	337,100
Importers & Trad.	1,500,000	9,903,000	399,000	4,398,300	13,072,900	1,086,000
Park	500,000	570,300	73,900	131,500	445,500	268,100
Mech. Bkg. Ass'n	300,000	425,900	4,000	101,800	371,800	.....
Grocers'	300,000	824,000	38,600	110,100	611,300	.....
North River	340,000	584,900	90,400	106,900	500,000	125,500
Rail & Canal	100,000	327,000	11,700	71,700	391,900	.....
Manuf'rs & Mer.	4,000,000	12,877,000	1,057,000	3,005,000	12,594,400	1,044,800
Fourth National.	805,000	7,880,000	472,000	1,550,000	6,528,000	1,489,000
Central National.	300,000	1,999,000	46,000	479,000	2,027,000	.....
Second National.	750,000	3,471,500	106,700	743,800	3,186,700	268,300
Ninth National.	500,000	7,296,800	571,000	3,306,200	9,940,000	45,000
First National.	988,700	5,393,000	541,700	899,500	5,110,800	799,800
Third National.	350,000	1,700,000	40,000	245,100	1,774,700	369,300
N. Y. Nat. Bank	250,000	1,347,000	36,000	147,800	1,263,000	234,400
Bowery National.	20,000	113,800	6,900	288,300	370,000	180,000
New York County	750,000	2,058,800	103,800	266,400	1,919,900	.....
German American	300,000	2,005,000	69,000	364,500	2,250,300	255,400
Chase National.						

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M.," for mortgage; "g.," for gold; "g.d.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. l.," for sinking fund; "l. g.," for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.		CITY SECURITIES.			
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
UNITED STATES BONDS.									
6s, 1881.....	reg. J & J	106 3/4	107	Tennessee—6s, old, 1890-98.....	J & J	35 3/4	37 1/2	Dist. Columbia—(Continued)—	
6s, 1881.....	coup. J & J	106 3/4	107	6s, new bonds, 1892-1900.....	J & J	28 1/2	29 1/2	Wash.—Fund. loan (Cong.) 6s, g. '92	104
Called Bonds.....	reg.			6s, new series, 1914.....	J & J	28 1/2	29 1/2	Fund. loan (Leg.) 6s, g. 1902 Var.	104
6s, 5-20s, 1867.....	reg. J & J	102		Texas—6s, 1892.....	M & S	103	105	East Saginaw, Mich.—8s.....	
6s, 5-20s, 1867.....	coup. J & J	101 1/2	102 1/2	7s, gold, 1892-1910.....	M & S	112	113	Elizabeth, N. J.—7s, short.....	75
6s, 5-20s, 1868.....	reg. J & J	102	103	7s, gold, 1904.....	J & J	113	115	7s, funded, 1880-1905.....	Var.
6s, 5-20s, 1868.....	coup. J & J	102	103	10s, pension, 1894.....	J & J	101	102	7s, consol., 1885-98.....	A & O
6s, 10-40s.....	reg. M & S	105	105 1/2	Vermont—6s, 1890.....	J & D	112	113	7s, 1905.....	F & A
6s, 10-40s.....	coup. M & S	105	105 1/2	Virginia—6s, old, 1886-'95.....	J & J	25	25	Fall River, Mass.—6s, 1904.....	F & A
5s, funded, 1881.....	reg. Q-F	105 1/2	106 1/2	6s, new bonds, 1886-1895.....	J & J	25	25	5s, 1894, gold.....	F & A
5s, funded, 1881.....	coup. Q-F	105 1/2	106 1/2	6s, consol., 1905.....	J & J	74	74	Fitchburg, Mass.—6s, '91, W. L. J & J	110 1/2
4 1/2s, 1891.....	reg. Q-M	100	100 1/2	6s, do ex-coup., 1905.....	J & J	54 1/2	55 1/2	Fredericksburg, Va.—7s.....	M & N
4 1/2s, 1891.....	coup. Q-M	100	100 1/2	6s, consol., 2d series.....	J & J	36	40	Galveston, Tex.—10s, '80-'95.....	Var.
4s, 1907.....	reg. Q-J	100	100 1/2	6s, deferred bonds.....	J & J	3	8	Galveston County, 10s, 1901 J & J	102
4s, 1907.....	coup. Q-J	100	100 1/2	CITY SECURITIES.				Georgetown, D.C.—See Dist. of Col.	
4s, small.....	coup. Q-J	100	100 1/2	Albany, N. Y.—6s, long.....	Various	105	108	Harrisburg, Pa.—6s, coupon.....	Var.
6s, Currency, 1895-'99.....	reg. J & J	120 1/2	121 1/2	7s.....	Various	107	107	Hartford, Ct.—City 6s, various.....	104
STATE SECURITIES.				Allegheny, Pa.—4s.....	J & J			Capitol, untax, 6s.....	115
Alabama—5s and 8s, fundable.....	Var.	45		6s, 1876-'90.....	J & J			Hartford Town bonds, 6s, untax.....	100
8s, Mont. & Euf.....				Wharf 7s, 1880.....	J & J	97	104	Haverhill, Mass.—6s, '85-'89.....	A & O
8s, Ala. & Chat.....		5	12	Allegheny Co., 5s.....	J & J	87	90	Houston, Tex.—10s.....	
8s of 1892-93.....	J & J	20		Atlanta, Ga.—7s.....		96	100	6s, funded.....	18
2s of 1906, funded "A".....	J & J	43	44	Do. 8s.....		103	106	Indianapolis, Ind.—7-30s, '93-'99 J & J	105 1/2
5s of 1906, funded, R.R. "B".....	J & J	72 1/2	75	Waterworks.....		103	106	Jersey City—6s, water, long, 1895.....	101
Class "C".....		51	51 1/2	Augusta, Me.—6s, 1887, mun. F & A	103 1/2	104	107	7s, do 1899-1902.....	J & J
Arkansas—6s, funded, 1899.....	J & J	20		Augusta, Ga.—7s.....	Various	100	102	7s, sewerage, 1878-'79.....	J & J
7s, L. R. & Ft. S. issue, 1900.....	A & O	3 1/2		Austin, Texas—10s.....	101	103	7s, assessment, '78-'79 J & J-M & N	100	
7s, Memphis & L. R., 1899.....	A & O	4		Baltimore—6s, City Hall, 1884.....	Q-J	107	110	7s, improvement, 1891-'94.....	Var.
7s, L. R. P. & N. O., 1900.....	A & O	4		6s, Pitts. & Con'v. R.R., 1886.....	J & J	108	110	7s, Bergen, long.....	J & J
7s, Miss. O. & R. Ry., 1900.....	A & O	4		6s, consol., 1890.....	Q-J	112	112 1/2	Hudson County, 6s.....	A & O
7s, Ark. Central R.R., 1900.....	A & O	4		6s, Balt. & O. loan, 1890.....	Q-J	110	110 1/2	do 7s M & S and J & D	108
7s, Levee of 1871, 1900.....	J & J	2	5	6s, Park, 1890.....	Q-M	112 1/2	115	Bayonne City, 7s, long.....	J & J
California—6s, 1874.....	105g.			6s, bounty, 1893.....	M & S	110	111	Lawrence, Mass.—6s, 1894.....	A & O
Connecticut—6s.....		105		6s, do ex-coup., 1893.....	M & S	111	111	Long Island City, N. Y.....	99
6s, 1883-4.....	J & J	105		6s, funding, 1894.....	J & J	105	105	Louisville, Ky.—7s, long dates.....	Var.
Delaware—6s.....	J & J	105		6s, 1900.....	J & J	111 1/2	113	7s, short dates.....	Var.
Florida—Consol. gold 6s.....	J & J	101 1/2	104	6s, West. Md. R.R., 1902.....	J & J	112 1/2	113	6s, long.....	Var.
Georgia—6s, 1879-90.....	F & A	101 1/2	104	5s, consol., 1885.....	Q-J	100	110	6s, short.....	Var.
7s, new bonds, 1886.....	J & J	107 1/2	108	6s, Valley R.R., 1886.....	A & O	107	110	Lowell, Mass.—6s, 1890, W. L. M & N	111
7s, endorsed, 1886.....	Q-J	108	111	5s, new 1916.....		106	106	Lynchburg, Va.—6s.....	J & J
7s, gold bonds, 1890.....	A & O	114	116	Bangor, Me.—6s, R.R., 1890-'94.....	Var.	103	107	8s.....	J & J
8s, '76, '86.....	A & O	114	116	6s, water, 1905.....	J & J	103	104	Lynn, Mass.—6s, 1887.....	F & A
Illinois—6s, coupon, 1879.....	J & J	100 1/2	101	6s, E. & N. A. Railroad, 1894.....	J & J	103	104	Water loan, 1894-96.....	M & N
War loan, 1880.....	J & J	100 1/2	101	6s, B. & Piscataquis R.R., '99.....	A & O	103	104	5s, 1882.....	M & N
Kansas—7s, '76 to '99.....	J & J	102	102	Bath, Me.—6s, railroad aid.....	Var.	102	102 1/2	Macon, Ga.—7s.....	
Kentucky—6s.....		50	57	5s, 1897, municipal.....	99 1/2	100 1/2	101	Manchester, N.H.—5s, 1883-'85 J & J	101
Louisiana—Old bonds, fundable.....	Var.	50	57	Belfast, Me.—6s, railroad aid.....	98	101	102	6s, 1894.....	J & J
8s, non-fundable.....	Var.	50	57	Boston, Mass.—6s, cur. long, 1905.....	Var.	115 1/2	116	Memphis, Tenn.—6s, old, C.....	J & J
New consol. 7s, 1914.....	J & J	64 1/2	65 1/2	6s, currency, short, 1880.....	Var.	102	102 1/2	6s, new, A & B.....	J & J
Maine—Bounty, 6s, 1880.....	F & A	102	102 1/2	5s, gold, 1905.....	Var.	110 1/2	111	6s, gold, fund, 1900.....	M & N
War debts assumed, 6s, '89.....	A & O	113 1/2	113 1/2	Sterling, 5s, gold, 1899.....	J & J	102	104	6s, end. M. & C. R.R.....	J & J
War loan, 6s, 1883.....	M & S	106 1/2	107	do 5s, gold, 1899.....	J & J	102	104	6s, consols.....	J & J
Maryland—6s, defence, 1893.....	J & J	110		do 5s, gold, 1902.....	A & O	105	107	Milwaukee, Wis.—5s, 1891.....	J & D
6s, exempt, 1887.....	J & J	110		Brooklyn, N.Y.—7s, '77-80.....	J & J	101	104	7s, 1896-1901.....	Var.
6s, Hospital, 1892-97.....	J & J	110		7s, 1881-95.....	J & J	105	113	7s, water, 1902.....	J & J
6s, 1890.....	J & J	101		7s, Park, 1915-24.....	J & J	119	123	Mobile, Ala.—8s.....	J & J
5s, 1880-90.....	Q-J	99		7s, Water, 1903.....	J & J	119	123	6s, funded.....	M & N
Massachusetts—5s, 1880, gold J & J	101 1/2	102		7s, Bridge, 1915.....	J & J	119	123	Montgomery, Ala.—New 8s J & J	40
5s, gold, 1883.....	J & J	103	104	7s, Water, 1902-5.....	J & J	109 1/2	113	Nashville, Tenn.—6s, old.....	75
5s, gold, 1894.....	Var.	110 1/2	111	6s, Park, 1900-1924.....	J & J	106	109	6s, new.....	85
5s, g. sterling, 1891.....	J & J	103	105	Kings Co. 7s, 1882-'89.....	M & N	105	109	Newark—6s, long.....	Var.
do do 1894.....	M & N	104	106	do 6s, 1879-'86.....	M & N	102	107	7s, long.....	Var.
do do 1888.....	A & O	104	106	Buffalo, N.Y.—7s, '78-80.....	Var.	102	106	7s, water, long.....	Var.
Michigan—6s, 1878-79.....	J & J	100	105	7s, 1880-'95.....	Var.	103	110	New Bedford, Mass.—6s, 1893.....	A & O
6s, 1883.....	J & J	105	105	7s, water, long.....	Var.	111	113	N. Brunswick, N. J.—7s.....	102
7s, 1890.....	M & N	115	115	6s, Park, 1926.....	M & S	102	105	Newburyport, Mass.—6s, 1890 J & J	106
Minnesota—7s, R.R. repudiated.....	26	35		6s, 1894-96, water loan.....	J & J	112 1/2	113	N. Haven, Ct.—Town, 6s, Air Line.....	103
Missouri—6s, 1886.....	J & J	103 1/2	105	6s, 1904, city bonds.....	J & J	114	114 1/2	do 6s, Town Hall.....	100
Funding bonds, 1894-95.....	J & J	106		Camden Co., N. J.—6s, coup.....	J & J	104	104	City, 7s, sewerage.....	112
Long bonds, '89-90.....	J & J	105		Camden City, N. J.—6s, coup.....	J & J	104	104	do 6s, City Hall.....	101
Asylum or University, 1892.....	J & J	105		7s, reg. and coup.....	J & J	108	116	New Orleans, La.—Premium bonds.....	23
Hannibal & St. L., 1886.....	J & J	104		Charlesston, S.C.—6s, st'k, '76-98.....	Q-J	45	50	Consolidated 6s, 1892.....	Var.
do do 1887.....	J & J	104		7s, fire loan bonds, 1890.....	J & J	72	72	Railroad issues, 6s, '75 & '94.....	Var.
do do 1887.....	J & J	104		7s, non-tax bonds.....	83	83	Wharf impr., 7-30s, 1880.....	J & D	
N. Hampshire—6s, 1892-1905.....	J & J	113	113 1/2	Chelsea, Mass.—6s, '97, water F & A	102 1/2	103 1/2	N. City, water, stock, 80.....	Q-F	
War loan, 6s, 1884.....	M & S	107	107 1/2	Chicago, Ill.—6s, long dates.....	J & J	102 1/2	103 1/2	6s, do 1879.....	Q-F
New Jersey—6s, 1897-1902.....	J & J	104		7s, sewerage, 1892-'95.....	J & J	108	109	5s, do 1890.....	Q-F
6s, exempt, 1877-1896.....	J & J	104		7s, water, 1890-95.....	J & J	109 1/2	110 1/2	6s, do 1883-90.....	Q-F
New York—6s, gold, reg. '87.....	J & J	110		7s, river impr., 1890-95.....	J & J	107	107	6s, aqueduct stock, '84-1911.....	Q-F
6s, gold, coupon, 1887.....	J & J	110		7s, 1890-95.....	J & J	107	107	7s, pipes and mains, 1900.....	M & N
6s, gold, 1883.....	J & J	110		Cook Co. 7s, 1880.....	M & N	101	102	6s, reservoir bonds, 1907-'11.....	Q-F
6s, gold, 1891.....	J & J	120		do 7s, 1892.....	M & N	107 1/2	108 1/2	6s, Cent. Park bonds, 1898.....	Q-F
6s, gold, 1892.....	A & O	120		Lake View Water Loan 7s.....	100	100	6s, do 1895.....	Q-F	
6s, gold, 1893.....	J & J	121		Lincoln Park 7s.....	102 1/2	103		7s, dock bonds, 1901.....	M & N
N. Carolina—6s, old, 1886-'98.....	J & J	18 1/2	19	South Park 7s.....	J & J	102	103	6s, do 1905.....	M & N
6s, old.....	A & O		19 1/2	West Park 7s, 1890.....	100	101		7s, market stock, 1894-97.....	M & N
6s, N. C. R.R., 1883-5.....	J & J	87		Cincinnati, O.—6s, long.....	Var.	96	97	6s, improv'm't stock, 1889.....	M & N
6s, do.....	A & O	87		6s, short.....	Var.	98	108	7s, do 1879-90.....	M & N
6s, do.....	A & O	87		7-30s.....	Var.	106	108	6s, gold, cons. bonds, 1901.....	M & N
6s, do coup. off.....	J & J	70		7s.....	Var.	105	106	6s, street impr. stock, 1888.....	M & N
6s, do coup. off.....	J & J	70		Southern R.R. 7-30s, 1902.....	J & J	110	112	7s, do '79-82.....	M & N
6s, Funding act of 1866, 1900 J & J	14			do 7-30s, new.....	105	106	6s, gold, new consols, 1896.....	111	
6s, do 1868, 1898 A & O	10 1/2	13 1/2		do 6s, g. 1906.....	M & N	100	101	7s, Westchester Co., 1891.....	106
6s, new bonds, 1892-8.....	J & J	13 1/2		Hamilton Co., O., 6s.....	95			Newton—6s, 1905, water loan.....	J & J
6s, do.....	A & O	10		do 7s, short.....	100	102		5s, 1905, water loan.....	J & J
6s, special tax, class 1, 1898-9 A & O	3 1/2	4		do long 7s & 7-30s.....	104				

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.				RAILROAD BONDS.				RAILROAD BONDS.			
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
Providence, R.I.—5s, g., 1900-5 J&J	106½	107	Cairo & Vinc.—1st, 7s, g., 1909 A&O	130	35	Clev. & Pitts.—4th M., 6s, 1892 J&J	106½	107½			
6s, gold, 1900, water loan. J & J	115	115½	Calif. Pac.—1st M., 7s, g., '89 J&J	100	102	Consol. S. F., 7s, 1900. M&N	115	115			
6s, 1885. J & J	106	107	2d M., 6s, g., end C. Pac. '89 J&J	89	92	Clev. Mt. V. & Del.—1st, 7s, gold J&J	126½	126½			
Richmond, Va.—6s. J & J	102½	102	3d M. (guar. C. P.), 6s, 1905 J&J	68		Columbus ext., 7s, gold, 1901. J&J	124	124			
8s. J & J	116	118	do do 3s, 1905 J&J	115	115½	Colorado Cent.—1st, 8s, g., '90 J&D	1100	1100			
Rochester, N.Y.—6s, '76-1902. Var	100	107	Camden & Atl.—1st, 7s, g., '93 J&J	103	104	Col. C. & I. C.—1st M., 7s, 1908 A&O	60½	61½			
7s, water, 1903. J & J	112	114	2d mort., 7s, 1879. A&O	102	104	2d mort., 7s, 1890. F&A	18½	18½			
Rockland, Me.—6s, '89-99, R.R. F&A	119½	100	Cam. & Bur. Co.—1st M., 6s, '97 F&A	78½	78½	Chic. & Gt. East., 1st, 7s, '93-95. J&J	45	50			
Sacramento, Cal.—City bonds, 6s. g.28	30		Canada So.—1st M., guar., 1908 J&J	104	104	Col. & Ind. C., 1st M., 7s, 1904 J&J	87	88			
Sacramento Co. bonds, 6s. J & J	111½	112½	Cape Cod—7s, 1881. F&A	78½	78½	Col. & Ind. C., 2d M., 7s, 1904 M&N	68	74			
Salem, Mass.—6s, long, W. L. A&O	102½	103½	Carolina Cent.—1st, 6s, g., 1923 J&J	30	35	Un. & Loganap. 1st, 7s, 1905 A&O	76½	80			
5s, 1904, W. L. J&J	102½	103½	Carthage & Burl.—1st, 8s, '79 M&N	100½	100½	T. Loganap. & B., 7s, 1884. F&A	82	85			
S. Francisco—7s, g., City & Co. Var	64	67	Catawissa—1st M., 7s, 1882. F&A	105½	107	Cin. & Chic. A. L., 1886-90. J&J	99	101			
Savannah, Ga.—7s, old. Var	64	67	New mort., 7s, 1900. F&A	109½	110½	Ind. Cent., 2d M., 10s, 1882 J&J	104	105			
7s, new. Var	64	67	Cedar F. & Min.—1st, 7s, 1907 J&J	107½	108	Col. & Hoek V.—1st M., 7s, '97 A&O	101	105			
St. Joseph, Mo.—7s. Var	45		Cedar R. & Mo.—1st, 7s, '91. F&A	107½	108	1st M., 7s, 1880. J&J	99	101			
Bridge 10s, 1891. J & J	40		1st mort., 7s, 1916. M&N	107½	108	2d M., 7s, 1892. J&J	91	93			
St. Louis, Mo.—6s cur., long bds. Var	103		Cent. of Ga.—1st, cons., 7s, '93 J&J	108½	109	Col. & Toledo—1st mort. bonds. J&J	193	100			
6s, short. Var	100	101	Cent. of Iowa—1st M., 7s, g. J&J	40	45	Col. Spring & C.—1st, 7s, 1901 M&S	103	103			
Water 6s, gold, 1887-90. J & D	106½		Cent. of N. J.—1st M., 7s, '90. F&A	117	118	Col. & Xenia—1st M., 7s, 1890 M&S	104½	105			
do do (new), 1892 A & O	106½		7s, conv., 1902. M&N	98	98	Conn. & Passump.—M., 7s, '93 A&O	104½	105			
Bridge approach, 6s. Var	106½		do assented. J&J	79½	79½	Massawippi, g., 6s, gold, '89 J&J	195	195			
Renewal, gold, 6s. Var	106½		Consol. M., 7s, 1899. Q-J	97½	100	Conn. Val.—1st M., 7s, 1901. J&J	60	63			
Sewer, 6s, gold, 1891-93. Var	106½		do do do do do do do do	97½	100	Conn. West.—1st M., 7s, 1900 J&J	19	21			
St. L. Co.—Park, 6s, g., 1905 A & O	106		Adjustment bonds, 1903. J&J	94½	94½	Connecting (Phila.)—1st, 6s. M&S	110	110½			
Currency, 7s, 1887-88. Var	106		Am. Dock & Imp. Co., 7s, '86 J&J	55	60	Cumberl. Val.—1st M., 8s, 1904 A&O	192	94½			
St. Paul, Minn.—6s, '88-90. J & D	89	92	do do do do do do do do	55½	57	Dakota Southern—7s, gold, '94 F&A	192	94½			
7s, 1874-90. M&N	100	105	L. & W. Coal. cons., 7s, g. d. 1900 Q-M	60	68	Danby & Norwalk—7s, '80-92. J&J	100	100			
8s, 1889-90. Var	104		do do do do do do do do	47	47½	Dan. Ur. Bl. & P.—1st, 7s, g. A&O	40	45			
Somerville, Mass.—5s, 1895. A&O	102	102½	Cent. Ohio—1st M., 6s, 1890. M&S	90		Dayton & Mich.—1st M., 7s, '81 J&J	101	101½			
6s, 1885. J&J	106	107	Central Pacific (Cal.)—			2d mort., 7s, 1887. M&S	98	100			
6s, 1884. A&O	107	108	1st mort., 6s, gold, '95-98. J&J	107½	107½	3d mort., 7s, 1888. A&O	93	93			
Springfield, Mass.—6s, 1905. A&O	113	113½	State Aid, 7s, g., 1884. J&J	97	98	Dayt. & West.—1st M., 6s, 1903 J&J	106	108			
7s, 1903, water loan. A&O	120	121	S. Joaquin, 1st M., 6s, g., 1900 A&O	96½	97	1st mort., 8s, 1905. J&J	108	109			
Stockton, Cal.—8s. g.100	105	105	Cal. & Oregon, 1st, 6s, g., '88 J&J	96½	97	Delaware—Mort., 6s, guar., '95 J&J	106	108			
Toledo, O.—7-30s, R.R., 1900 M & N	100	102	Cal. & O. C. P. bonds, 6s, g., '92 J&J	93	95	Del. & Bound B'k.—1st, 7s, 1903 F&A	108½	109			
8s, 1877-89. Var	104		Land grant M., 6s, g., 1890 A&O	96	96½	Del. Lack. & W.—2d M., 7s, '81 M&S	102	102			
8s, water, 1893 & '94. Var	106	110	West. Pacif., 1st, 6s, g., '99 J&J	103½	104	Convertible 7s, 1892. J&J	102	102			
Washington, D.C.—See Dist. of Col.			Charl'te Col. A&A—Cons., 7s, 95 J&J	85	86½	Mort., 7s, 1907. M&S	107½	108			
Wilmingon, N.C.—6s, gold, cou. on	75	85	2d mort., 7s, 1910. J&J	55	60	Denver Pac.—1st M., 7s, g., '99 M&N	35	41			
8s, gold, cou. on. Var	112½	113½	Cheraw & Darl.—1st M., 8s, '88 A&O	103	95	Den. & Rio G.—1st, 7s, g., 1900 M&N	87½	88			
Worcester, Mass.—6s, 1892. A&O	111		2d mort., 7s. J&J	90	95	Detroit & Bay C.—1st, 8s, 1902 M&N	174½	174½			
Yenkers, N. Y.—Water, 1903. J&J	111		Ches. & Ohio—1st M., 6s, 1899. J&J	32	32	1st M., 8s, end. M. C., 1902 M&N	190	190			
RAILROAD BONDS.				do ex four cups. J&J	23	23	Det. L. & North.—1st, 7s, 1907 A&O	104	104½		
Ala. Cent.—1st M., 8s, g., 1901. J&J	45	55	Va. Cent., 1st M., 6s, 1880. J&J	94	94	Det. & Milw.—1st M., 7s, '75 M&N	140	50			
Ala. & Chatt.—1st, 8s, g., d., '99 J&J	9	10	do 3d M., 6s, 1884. J&J	94	94	2d mort., 8s, 1875. M&N	40	50			
7s, receiver's certs. (Var. Nos.)	20	60	do 4th M., 6s, 1876. J&J	99½	100	Det. & Potomac, 1st M., 7s, '78 J&J	90	90			
Alb'y & Susq.—1st M., 7s, '88 J&J	111		Cheshire—6s, 1896-1898. J&J	100½	101	do 3d M., 8s, 1886 F&A	70	70			
2d mortgage, 7s, 1885. A&O	102½		6s, 1880. J&J	100½	101	Dixon Pco. & H.—1st, 8s, '74-89 J&J	106	106			
3d mortgage, 7s, 1881. M&N	100		Chester Val.—1st M., 7s, 1872 M&N	115	115	Dubaque & Sioux C.—1st, 7s, '83 J&J	102	103			
Consol. mort., 7s, 1906. A&O	94		Chic. & Alton—1st M., 7s, '93 J&J	103	105	1st mort., 2d Div., 1894. J&J	103	103			
Allegh. Val.—Gen. M., 7-10s. J&J	110	112	Sterling mort., 6s, g., 1903 J&J	103	105	Dunk A. V. & P.—1st, 7s, g., 1900 J&D	103	103			
East. exten. M., 7s, 1910. A&O	87	92	Income, 7s, 1883. A&O	102½	103	East Penn.—1st M., 7s, 1888. M&S	103	103			
Income, 7s, end., 1894. A&O	23½	24	Bds. Kan. C. line, 6s, g., 1903 M&N	102½	103	E. Tenn. Va. & Ga.—1st, 7s, 1900 J&J	101½	103½			
Ach'n & Pikes P.—1st, 6s, g., '95 M&N	78	85	Chic. B. & Q.—1st, S. F., 8s, '83 J&J	110	110	E. Tenn. & Va., end. 6s, 1886 M&N	90	95			
Ach'n & Neb.—1st, 7s, 1907. M&S	97½	100	do 2d, 1896. J&J	116½	117	E. Tenn. & Va., end. 6s, 1886 M&N	95	100			
Ach. Top. & S. F.—1st, 7s, g., '99 J&J	112	112½	Consol. mort., 7s, 1903. J&J	95	95	Eastern, Mass.—3½s, g., 1906 M&S	170½	71			
Land grant, 7s, g., 1902. A&O	112	112½	Bonds, 5s, 1895. J&D	95	95	Sterling debs., 6s, g., 1906. M&S	177	82			
Consol. mort., 7s, g., 1903. A&O	105½	105½	5s, 1901. A&O	32	37	Elmira & Wmport—1st, 7s, '80 J&J	104	106			
Land income, 8s. J&J	107		Chic. & Can. So.—1st, 7s, 1902 A&O	71	72	5s, perpetual. A&O	69	69			
Atlantic & Gt. Western—			Chic. & East. Ill., 1st mort. 6s. J&J	20	20	Erie (See N. Y. Lake E. & West.)	100	100			
1st mort., 7s, gold, 1902. J&J	25	27	do income M., 7s, 1907	67	72½	Erie & Pittsb.—1st M., 7s, '82 J&J	90	93			
2d mort., 7s, g., 1902. M&S	27	29	Chic. & Iowa—2d M., 8s, 1901 J&J	103	103	Cons. mort., 7s, 1898. J&J	79	79			
3d mort., 7s, g., 1902. M&N	27	29	Chic. Ia. & Neb.—1st M., 7s, '85 J&J	102½	102½	Equipment, 7s, 1896. J&J	103	103			
1st mortgage trustees' certifs. J&J	29	29	Chic. & Mich. L. Sh.—1st, 6s, '85 J&J	17½	20	Europ. & N. Am.—1st, 6s, '89 J&J	103	103			
2d do do do do do do do do	27	29	1st mort., 8s, 1890-92. Var.	125	125	Bangor & Pisc. 6 & 7s, '99. A&O	101	105			
3d do do do do do do do do	27	29	Chic. Mil. & St. Paul—	109½	110	Evansv. & Crawt.—1st, 7s, '87 J&J	48	53			
Con. mort. Bischoff certis., 7s, 1892	40	44	P. D. 1st mort., 8s, 1898. F&A	107½	107½	Evansv. T. H. & Chi.—1st, 7s, g. M&N	107½	108½			
Re-organization, 7s. J&J	13	16	P. D., 2d M., 7-10s, 1898. F&A	100	100	Fitchburg—6s, 1898. A&O	115½	116½			
Leased L. rental, 7s, g., 1902 J&J	13	16	St. P. & Chic., 7s, g., 1902. J&J	100	100	7s, 1894. A&O	85	90			
do do do do do do do do	13	16	Mil. & St. P., 2d M., 7s, 1894 A&O	100	100	Flint & Pere M.—1st, 1. g., 8s, '88 M&N	30	30			
West. ext. certifs., 8s, 1876. J&J	20	30	I. & M., 1st M., 7s, 1893. J&J	105½	105½	Cons. S. F., 8s, 1902. M&N	90	90			
do do do do do do do do	20	30	I. & M., 1st M., 7s, 1897. J&J	102	102	Flint & Holly, 1st, 10s, '88 M&N	60	60			
Atlantic & Gulf—Cons., 7s, '97 J&J	99	101	I. & M., 1st M., 7s, 1899. J&J	102	102	Bay C. & E. Sag.—1st, 10s, '82 J&J	90	90			
Consol. M., 7s, end. Sav. J&J	20	35	Hast. & Dak., 1st M., 7s, 1902 J&J	109	110	Holly W. & M.—1st, 8s, 1901 J&J	101½	102			
1st mortgage, 7s. J&J	100	105	Chic. & Mil., 1st M., 7s, 1903 J&J	102½	102½	Florence & El Dorado—1st, 7s. A&O	80	80			
S. Ga. & Fla., 1st M., 7s, 1899. M&N	100	106	1st mort., consol., 7s, 1905. J&J								

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Indianapolis Peru & C.—1st mort.				Memp. & Char'n.—1st, 7s, 80 M&N		99 1/4		Old Colony—6s, 1897.....F&A		106 1/2	
Ind'polis & St. L.—1st, 7s, 1919 Var		58	64	2d mort, 7s, 1885.....J&J		79	82	6s, 1895.....J&D		106 1/2	
2d mort, 7s, 1900.....A&O		16	25	Mem. & L. Rock—1st, 7s.....J&J		37	45	7s, 1895.....M&S		116	117
Ind'apolis & Vin.—1st, 7s, 1908 F&A		85	90	Metrop'n Elev.—1st M., 1908, J&J		98 1/4	98 1/2	Omaha & N.W.—1st, 1 g., 7.3 g. J&J		12	25
2d mort, 6s, g., guar., 1900 M&N		65	70	Mich. Cent.—1st mort, 8s, '82 A&O		111	112	Omaha & S.W.—1st M., 8s, 1896 J&D		115	116
Intern'l & Gt. No.—Int. 1st, 7s A&O		75	79	Consol., 7s, 1902.....M&N		115		Orange & Alexandria—			
H. & Gt. No., 1st, 7s, g., with cert.		74	75	1st M. Air Line, 8s, 1890.....J&J		103		1st mort, 6s, 1873.....M&N		90	
do Conv. 8s, 1892 F&A		104	108	1st M., Air Line, 8s, guar. M&N		94	96	2d mort, 6s, 1873.....J&J		75	
Ionia & Lansing—1st 8s, '89.....J&J		104	108	Equipment bonds, 8s, '83.....A&O				3d mort, 8s, 1873.....M&S		39	
Pa Falls & Sioux C.—1st, 7s, 99 A&O		103 1/2	104 1/2	Gd. Riv. V., 1st 8s, guar., '86 J&J		1100		4th mort, 8s, 1880.....M&S		12	20
Ithaca & Athens—1st m., 7s, g. J&J		105		do 2d mort, 8s, 1879 M&N		194	96	Or. Alex. & M., 1st M., 7s, '82 J&J		40	47
Jackson Lansing & Saginaw—				Kalamazoo & S.H., 1st 8s, 90 M&N		90		Oregon & Cal. 1st M., 7s, 1890 A&O		35	40
1st M., 8s, '85, "white bonds" J&J		105		Mich. L. Shore—1st M., 8s, '89 J&J				Frankfort Com. Rec'ts, x coup.		27	29
North Exten., 8s, 1890.....M&N		104		Mill. & North—1st, 8s, 1901.....J&D		35	50	Osw. & Rome—1st M., 7s, 1915 M&N		90	
Consol. mort, 8s, 1891.....M&S		199	100	Minn. & St. L., 1st m., 1927.....J&D		80		Osw. & Syracuse—1st, 7s, 80 M&N			
Jamest. & Frankl.—1st, 7s, '97 J&J				do do guaranteed.....J&J		91		Ott. Osw. & Fox R.—M., 8s, '90 J&J			
2d mort, 7s, 1894.....J&J		76		Miss. Cen.—1st M., 7s, '74-84 M&N		102	105	Panama—Stor'g M., 7s, g. '97 A&O		106	108
Jefferson—Hawley Br. 7s, '87.....J&J		85	86	do 2d m., 8s, ex coup.....J&J		95	97	Paris & Danville—1st M., 7s, 1903.....J&J		3	10
1st mort, 7s, 1889.....J&J		85	86	Miss. & Tenn.—1st M., 8s, series "A"		112	114	Paris & Dec'r—1st M., 7s, g. '92 J&J		10	20
Jeff. Mad. & Ind.—1st, 7s, 1906 A&O		108	108 1/2	do 8s, series "B".....J&J		87	88	Pekin L. & Dec.—1st M., 7s, 1900 F&A			
2d mort, 7s, 1910.....J&J		94	95	Mo. F. Scott & G.—1st, 10s, '99 J&J		82 1/2		Pennsylvania—1st M., 6s, '80 J&J		102 1/2	104
Ind'polis & Mad.—1st, 7s, '81 M&N		100	100 1/2	2d mort, 10s, 1890.....A&O		12	15	General mort, 6s, coup., 1910 Q-J		110	110 1/2
Joliet & Chic.—1st M., 8s, '82 J&J		112		Mo. Kansas & Texas—				do 6s, reg., 1910 A&O		112 1/2	113
Joliet & N. Ind., 1st, 7s (guar. M.C.)		99	101 1/2	Cons. assessed, 1904-6.....F&A		49 1/2	49 1/4	Cons. mort, 6s, reg., 1905 Q-M		101	101 1/2
Junetion RR. (Phil.)—1st, 6s, '82 J&J		102		1st, 6s, g., 1899 (U. S. Br.) J&J		70 1/2	72 1/2	do 6s, coup., 1905 J&D		101	102
2d mort, 6s, 1900.....A&O		102		2d mort, income, 1911.....A&O		14 1/4	15 1/4	Navy Yard, 6s, reg., 1881 J&J		101	103
Kalamazoo A. & Gr. R.—1st, 8s J&J		97	101	Han. & C. Mo., 1st M., 8s, 90 M&N		98	99	Penn. & N.Y.—1st, 7s, '96 & 1906 J&D		114 1/2	115 1/2
Kal. & Schoolcraft—1st, 8s, '87 J&J		95		do 2d, 1892.....M&N		107 1/2	108	Peoria Pekin & J.—1st, 7s, '94 J&J		20	40
Kal. & Wh. Pigeon—1st, 7s, '90 J&J				Missouri Pac.—1st M., 6s, g., '88 F&A		104 1/2	105	Peoria & R'k I.—1st, 7s, g., 1900 F&A			
Kans. C. St. Jo. & C. B.—				2d mort, 7s, 1891.....J&J		82	92	Perkiomen—1st M., 6s, 1897 A&O			
1st M., C. B. & St. Jos., 7s, '80 J&J		97 1/2	99	Car. B., 1st mort, 6s, g., '93 A&O		82	92	C. M., guar., P. & R., 6g., 1913 J&D			
K.C. St. Jos. & C.B., M. 7s, 1907 J&J		185 1/2	86	31 mortgage.....M&N		75	80	Ex fd. cps. Dec., '77 to '80, inc.			
do Inc. bds, rz, 6s, 1907 A&O		28	30	Depot mort. bonds, 1892.....M&N				Scrip iss. for fd coupons, '77 to '80			
Kans. C. & S. Fa.—1st, 10s, 90 M&N		35	45	Mob. & Ohio—1st, ster. 8s, g., '93 M&N		65	68	Peterburs—1st M., 8s, '79-98 J&J		10	103
K.C. Topeka & W.—1st M., 7s, g. J&J		110 1/2		Ex certifi. ster. 6s, 1883.....M&N		50	55	2d mort, 8s, 1902.....J&J		25	25
Income 7s.....J&J		103 1/2	105	Interest 8s, 1883.....March		15	20	2d mort, 7s, 1888.....J&J		106	107
Kansas Pacific—				2d mort, 8s, var.....March		79	81	2d mort, guar., 6s, g., 1920 J&J		86	88
1st mort., 6s, gold, 1895.....F&A		110	112	New debenture.....J&J		29	31	Philadelphia & Reading—			
With coupon certificates.....J&D		102 1/2	103	Mont. & Eur.—1st, end 8s, g., '86 M&S		50	60	1st mort., 6s, 1880.....J&J		101 1/2	101 1/2
1st mort., Denver.....1899 M&N		85		Morris & Essex—1st, 7s, 1914 M&N		117		1st mort., 7s, 1893.....A&O		112	
With coupon certificates.....J&J		79	80	2d mort, 7s, 1891.....F&A		109		Debenture, 1893.....J&J		101	102 1/2
Land 1st mort., 7s, g., 1880 J&J		87	89	Construction, 7s, 1889.....F&A		95		Mort., 7s, coup., 1911.....J&J		89	92
With coupon certificates.....J&J		87	89	Bonds, 1900.....J&J		102	103	Mort., 7s, coup., 1911.....J&J		89	92
Land 2d mort., 7s, g., 1886.....J&J		18		General mort., 7s, 1901.....A&O		99	99 1/2	Improvement mort., 6s, 1897.....J&J		73	75
With coupon certificates.....J&J		20	22	Consol. mort., 7s, 1915.....J&D		92	92	New convertible, 7s, 1893.....J&J		45	49
Leav. Branch, 7s, 1896.....M&N		40	42	Nash. Chat. & St. L.—1st, 7s, 1913 J&J		88 1/2	89 1/2	G. s. f., & E. 6s, g., 1908, x cps. J&J		44	47
With coupon certificates.....J&J		40	42	1st, Tenn. & Pac., 6s, 1917.....J&J		88 1/2	89 1/2	Scrip for 6 deferred coupons.....J&J			
Income bds, No. 11, 7s, 1916 M&S		10	13	1st, McM. M. W. A. & B., 6s, 1917 J&J		104		Coal & L., guar. M., 7s, '92 M&S			
do No. 16, 7s, 1916 M&S		8	12 1/2	Nashv. & Decat'r—1st, 7s, 1900 J&J		104 1/2	105 1/2	Phil. Wil. & Balt.—6s, '92-1900 A&O		109	111
Denver Div., Trust. Reets.....J&J		77 1/2		Nashua & Low.—6s, g., 1893 F&A		104 1/2	105 1/2	Pitts. C. & St. L.—1st M., 7s, 1900 F&A		104	104 1/2
Detached coup. Reets.....J&J		55		Nebraska—1st, 7s, (end B.) M&A		109 1/2	109 1/2	2d mort, 7s, 1913.....A&O		102 1/2	103
Keokuk & Des M.—1st 5s, guar. A&O		88	89	Newark & N. Y.—1st, 7s, 1887 J&J		90	95	Pitts. & Con't—1st M., 7s, '98 J&J		94	96
Small bonds.....A&O		89		New K'st's 6s, 1st, 7s, g., '89 M&N		88	90	Sterling cons. M., 6s, g., guar. J&J		121 1/2	122
Keokuk & St. P.—1st, 8s, '79 A&O		100 1/4	101	N. Haven & Derby, 1st M., 7s, '98 Var		104	107	Pitts. Ft. W. & C.—1st M., 7s, 1912 J&J		116 1/2	117
Laf. Bl. & Miss.—1st, 7s, g., '91 F&A		50		N. H. & N'th'ton—1st M., 7s, '99 J&J		80	88	2d mort., 7s, 1912.....A&O		112 1/2	116
Laf. Munc. & Bl.—1st, 7s, g., 1901 F&A		50		Conv. 6s, 1882.....A&O		25	27	3d mort., 7s, 1912.....A&O		108	110
Lake Shore & Mich. So.—				N. J. Mid'l'd—1st M., 7s, g., '95 F&A		2	4	Equipment, 8s, '84, all paid M&S		32 1/2	34
M. So. & N. L., 1st, 7s, '85 M&N		110	110 1/2	2d mort, 7s, 1881.....F&A		21		Pitts. Titusv. & B.—New 7s, '96 F&A		101	102
Cleve. & Tol., 1st M., 7s, '85 J&J		108 1/2	109	N. J. Southern—1st M., 7s, '89 M&N		64	70	Pleas't Hill & De Soto—1st, 7s, 1907.....J&J		50	60
do 2d M., 7s, 1880 A&O		109 1/2	110	N. L. & N. Y.—1st M., 7s, 1888 J&J				Port Hur. & L.M.—1st, 7s, g., 99 M&N		50	60
C. P. & Ash.—2d M., 7s, '80 J&J		112 1/2		N. Lon. & North—1st M., 6s, '85 M&S				Port Hur. & L.M.—1st, 7s, g., 1900 J&J		50	60
do 3d M., 7s, 1892 A&O		112 1/2		2d mort, 7s, 1892.....J&J		107	110	Vt. div., 1st M., 6s, g., 1891 M&N		5	20
Buff. & E. new bds, M., 7s, '98 A&O		113		N. O. Jack. & Gt. N.—1st M., 8s, '88 J&J		101		Portl. & Roch.—1st M., 7s, 1887 A&O		105 1/2	106
Buff. & State L., 7s, 1882.....J&J		102		2d mort, 8s, 1890, certifi. A&O		96 1/2		Pueblo & Ark. V.—1st, 7s, g., 1903.....J&J		112	114
Det. Mon. & Tol., 1st, 7s, 1906.....J&J		112		2d mort. debt.....A&O		96 1/2		Quincy & Wars'w—1st M., 8s, '90 J&J		118	
Lake Sh. Div. bonds, 1899.....A&O		112 1/2	113 1/2	N. O. Mob. & Chatt.—1st, 8s, 1915 J&J		85	88	Ren. & S'toga—1st, 7s, 1921 coup. M&N		113	121
L. S. & M. S., cons. coup., 1st, 7s, J&J		117		N. Y. & Can.—2 M., 6s, g., 1904 M&N		121 1/2		1st, 7s, 1921, reg.....J&J		80	81
do cons. reg., 1st, 7s, 1900 Q-J		106 1/2		New York Cent. & Hud.—				Rich'd & Dan.—Con. 6s, '73-90 M&N		100 1/2	105
do cons. reg., 2d, 7s, 1903 J&J		106 1/2		Mort., 7s, coup., 1903.....J&J		121 1/2		General mort., 6s, gold.....J&J		100	105
do cons. reg., 2d, 7s, 1903 J&J		106 1/2		Mort., 7s, reg., 1903.....J&J		104 1/2		Piedmont Br., 8s, 1888.....A&O		100	105
Lawrence—1st mort., 7s, 1895 F&A		35		Subsidiary 6s, 1883.....M&N		112	114	Rich. Fred. & Potomac—6s, 1875.....J&J		100	100
Leav. Law. & G.—1st, 10s, '99 J&J				Sterling mort., 6s, g., 1903.....J&J		106	107	Mort, 7s, 1881-90.....J&J		100	100
South. Kans., 1st M., 8s, 1892.....J&J				N. Y. C., premium, 6s, 1883 M&N		105 1/2		Rich. & Petersb., 8s, '80-86.....A&O		110	110
Lehigh & Lack.—1st M., 7s, '97 F&A		112	112 1/2	do 6s, 1887.....J&D		104		New mort., 7s, 1915.....M&N		100	100
Lehigh Val.—1st M., 6s, 1898 J&D		116	116 1/2	do real est., 6s, 1883.....M&N		109 1/2		Rome Wat'nd O.—S. F., 7s, 1891 J&D		55	
2d mort, 7s, 1910.....M&S		100 1/2	101 1/2	Hnd. R., 2d M., 7s, 1885.....J&D		109 1/2	105 1/2	2d mort, 7s, 1892.....J&J		32	34 1/2
Gen. M. S. L., 6s, g., 1923.....J&D		100 1/2	101 1/2	N. Y. Elevated—1st M., 1906 J&J		121	123	Consol. mort., 7s, 1914.....A&O		44	65
Delaware Ld Co. bds, end, 7s, '92 J&J				N. Y. & Harlem—7s, coup., 1900 M&N		121		Rutland—1st M., 8s, 1902.....M&N		135	40
Lewis & Spruce Cr.—1st, 7s M&N		98 1/2	103	7s, reg., 1900.....M&N		116		Equipment, 8s, 1880.....M&S		135	40
Little Miami—1st, 6s, 1883 M&N		52	52 1/2	N. Y. Lake Erie & West. (Erie)		105 1/2	106 1/2	Equipment, 7s, 1880.....M&N		135	40
L. Rock & Ft. S.—1st, 1 g., 7s, '95 J&J				2d mort, 7s, 1879.....M&S		109 1/2	111	Sag. Val. & St. Louis—1st M., 8s, M&N		95	100
Little Schuylkill—1st, 7s, '77 A&O				3d mort, 7s, 1883.....M&S		106		Sandusky M. & N.—1st, 7s, 1902 J&J		5	10
Long Island—1st M., 7s, 1898 M&N		80		4th mort, 7s, 1880.....A&O		109 1/2		Savannah & Chas.—1st M., 7s, '89 J&J		30	40
Newtown & Fl., 7s, 1903.....M&N		80		5th mort, 7s, 1888.....J&D		105		Chas. & Sav. guar., '68, 1877 M&S		100	101
N. Y. & Rockaway, 7s, 1901 A&O		107		1st cons. M., 7s, gold, 1920 M&S		100	102	Sham. Val. & P.—1st, 7s, g., 1901 J&J		25	
Smith'n & P. R. Jeff., 7s, 1901 M&S		103		do do ex certifi.....J&J		100		Sheboygan & F. du L.—1st, 7s, '84 J&J		102	105
Louisia & Mo. R.—1st, 7s, 1900 F&A		103		do do cfs. 6 cps., 7s M&S		71 1/2	72 1/2	Shore L. Conn.—1st M., 7s, '80 M&S		50	55
Lou'v. C. & Lex.—1st, 7s, '97 J&J (ex)		103	106	2d cons. M., 7s, gold, 1894.....J&J		113		Sioux C. & Pac.—1st M., 6s, '93 J&J		96 1/2	102
2d mort, 7s, 1907.....J&J				Long Dock mort., 7s, 1893 J&							

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
St. L. Vand. & T.H.—1st M., 7s, '97 J&J		99	104	Bost. Con. & Montreal	100			New Jersey Southern RR.	100	2	2½
2d, 7s, guar., '98	M&N	74	80	do	Pref., 6	100	75	N. London Northern, leased, 8	100		
St. Paul & Pac.—1st sec., 7s	J&J	135	135½	Boston & Maine	100	109½	111	New Mexico & So. Pacific	100	114½	115
2d sec., 7s	J&J	128	135	Boston & Providence	100	105½	104	N. Y. Central & Hudson Riv.	100	139	
Cons., 7s	J&J			Buff. N. Y. & Erie, leased	100	80		New York Elevated	100	143	
Bonds of 1869, 7s	M&N			Burlington C. Rapids & North	100	24½	2	New York & Harlem	100	142	
St. Vincent & B., 7s	J&J	134		Burlington & Mo., in Neb.	100	x10½	110½	do	pref.	50	
do Receivers' certs., 10s, J&J		191		Camden & Atlantic	50	25	27	New York & New England	100	33½	33¾
St. L. & San F.—2d M., class A, '06 M&N		56	59	do	Pref.	50	34½	N. Y. Haven & Hartford	100	161	
2d M., class B, 1906	M&N	33	34	Canada Southern	100	48	49	New York Providence & Bos.	100		
do class C, 1906	M&N	30	31	Catawissa	50	35	37	Northern Pennsylvania	50	336	37
South Pacific—1st M., 1888 J&J		94½	96	do	Old, pref.	50	33½	Northern Central	50	135	15
Summit Br.—1st, 7s, 1903	J&J	185	90	do	New, pref.	50	329	Northern New Hampshire	100	89½	87½
Sunbury & Erie—1st M., 7s, '77 A&O		109		Cedar Rapids & Mo.	100	x94	95	Northern Pacific, new pref.	100	233½	24
Sunb. H. & Wilkesb. 1st, 5s, '28 M&N		71		do	Pref., 7	100	x100	do	common	100	5½
Susp. B. & Erie June—1st M., 7s		68	75	Central of Georgia	100	70	75	Norwich & Worcester, leased, 10	100	123	123½
Syr. Bing. & N.Y.—consol, 7s, '06 A&O		105		Central of New Jersey	100	40½	41½	Ogdensburg & Lake Champlain	100	123½	123½
Terre H. & Ind.—1st M., 7s, '79 A&O		100		Central Ohio	50	23		do	Pref., 8	100	52
Texas & Pac.—1st, 6s, g. 1905 M&S		94½	96	do	Pref.	50	40	Ohio & Mississippi	100	95½	97½
Consol. mort., 6s, gold, 1905 J&J		60	70	Central Pacific	100			do	Pref.	100	26½
Inc. and land gr., reg. 1915 July		15		Charlotte Col. & Aug.	100			Old Colony	100	98	98½
Tol. Can. S. & D.—1st, 7s, g. 1906 J&J		51		Cheshire, pref.	100	24	25	Oswego & Syracuse, guar., 9	50		
Tol. P. & W.—1st M., E. D., 7s, '94 J&J		106	110	Chicago & Alton	100	84½	85	Pacific of Missouri (new)	100	102	
1st mort., W. D., 7s, 1896 F&A		108	110	do	Pref., 7	100	106	Pennsylvania Railroad	100	122	123
2d mort., W. D., 7s, 1886 A&O		108	110	Chicago Burlington & Quincy	100	113½	114	Pennsylvania Company	50	334	34½
Burl. Div., 1st, 7s, 1901 J&J				Chicago & East Illinois	100	6	10	Petersburg	100		
do Cons. M., 7s, 1910 M&N				Chicago Clin. Dubuque & Minn.	100	48½	49	Philadelphia & Erie	50	56½	7
Purch. Com. Rec't 1st M., E. D.		104		Chicago Iowa & Nebraska	100	x125	126	do	Pref., 8	50	
do 1st mort. W. D.		102½		Chicago Milwaukee & St. Paul	100	40½	40½	Philadelphia & Reading	50	122½	12½
do Burlington D.		40		Chicago & North Western	100	81½	81½	do	Pref., 7	50	
do 1st pref. inc. for 2d mort.		38		Chicago & Rock Island	100	85	85½	Phila. & Trenton, leased, 10	100	135	137
do 1st pref. inc. for 2d mort.		38		Chicago St. Paul & Minn.	100	125½	125½	Phila. Germ'n & Nor. Used, 12	50	101½	101½
United Cols N.J.—Cons. 6s, '94 A&O		106	110	do	pref. 100	1	25	Phila. Wilmington & Balt.	50	94½	65
Sterling mort., 6s, 1894	M&S	108	110	Cin. Hamilton & Dayton	100	16	20	Pittsburg Cincinnati & St. L.	50		
do 6s, 1901	M&S	109	111	Cin. Sandusky & Cleveland	50	33½	34	Pittsburg & Connellsville, leased	50	114	
Cam. & Amb., 6s, 1883	F&A	105	107	do	Pref., 6.50	23	32	Pittsburg Titusville & Buffalo	50	44½	47½
do 6s, 1889	J&J	104½		Clev. Col. Cin. & Indianapolis	100	44½	44½	Pittsburg Ft. W. & Chic, guar., 7	100	105½	
do mort., 6s, '89 M&N		109½	110	Clev. & Mahoning Val., leased	50			do	Special, 7	100	95
Union Pac.—1st M., 6s, g. '96 J&J		107½	107½	Clev. & Pittsburgh, guar., 7	50	91½	91½	Pleasant Hill & De Soto	100	52	
Land Grant, 7s, 1887-9	A&O	110	111	Col. Chic. & Indiana Central	100	94	94	Portland Saco & Portsm., used 6	100	9	91
Sink. P., 8s, 1894	M&S	108½		Columbus & Hocking Valley	50	86½	90	Portsmouth Gt. Falls & Conway	100	6	7
Om. Bridge, sterl. 8s, g. '90 A&O		110	112	Columbus & Xenia, guar., 8	50	101	103	Providence & Worcester	100	92	93
Union & Titusville—1st, 7s, 1890 J&J		34	45	Concord	50	75		Pueblo & Arkansas Valley	100	56½	57
Utah Cen.—1st M., 6s, g. 1890 J&J		63	90	Concord & Portsmouth, guar., 7	100	115	118	Rensselaer & Saratoga	100	97	
Utah Southern—1st 7s, 1891	J&J	95		Connecticut & Passumpsic	100	48	50	Republican Valley	100	x09½	110
Utica & B'tk R.—1st M., 7s, '78 J&J		90		Connecticut River	100	136	137	Richmond & Danville	100	3½	5
Mort., 7s, 1891	J&J	90		Cumberland Valley	50			Richmond Fred. & P.	100	45	
Verm't & Can.—New M., 8s		28	30	do	Pref.	50		do	do guar. 6	100	75
Mississquoi, 7s, 1891	J&J	20	30	Danbury & Norwalk	50			do	do guar. 7	100	85
Verm't & Mass.—1st M., 6s, '83 J&J		103½	104½	Dayton & Michigan, guar., 3½	50	24	22	Richmond & Petersburg	100	33	40
Conv. 7s, 1879	J&J	112	113	do	Pref., guar., 8	50	90	Rome Watertown & Ogdensb.	100		
do 7s, 1885	J&J	112	115	Delaware	50			Rutland	100	3	
Vermont Cen.—1st M., 7s, '96 M&N		13	13½	Delaware & Bound Brook	50			do	Pref., 7	100	6½
2d mort., 7s, 1891	J&J	5		Delaware Lack. & Western	50	52½	52½	do	Scrip.	100	45
Income extension 8s	M&N	24	25	Denver & Rio Grande	100	11	12	St. Louis Alton & Terre Haute	100	2	4
Stantstead S. & C., 7s, 1887 J&J		25	30	Det. Lansing & Northern, com	100	6		do	do Pref. 100		11
Vick. & Mer.—1st M., end, 7s, '90 J&J		45		do	do pref. 100	80		Belleville & So. Ill., pref.	100		
2d mort., end, 7s, 1890	J&J	30		Dubuque & Sioux City	100	62	62	St. Louis Iron M'n & Southern	100	16½	16½
Virginia & Tenn.—M., 6s, 1884 J&J		89½		East Pennsylvania, leased	50	31	33	St. Louis Kansas C. & North	100	7½	8½
4th mort., 8s, 1900	J&J	100	102½	East Tennessee Virginia & Ga.	100	38	41	do	do pref., 10	100	32½
Wabash—1st mort., 7s, 1890 F&A		135		Eastern (Mass.)	100	1	12	St. Paul & Duluth	50		
do do ex. coup.		109		Eastern in N. H.	100	58	60	Schuylkill Valley, leased, 5	50		
2d mort., 7s, 1878	J&J	107		El River	100	x20		Seaboard & Roanoke	100		
do ex. ext. coup. 1893		107		Elmira & Williamsport, 5	50	24½	24½	do	guar.	100	
Equipment, 7s, 1883 M&N		84½		do	Pref., 7.50	41½	42½	Shamokin Val. & P., leased, 6	50		
Cons. mort., 7s, 1907	Q-F	80		Erie Railway	100	2½	25½	Shore Line (Conn.), leased, 8	100	120	125
do do ex. coup.		69½	70	do	Pref., 7	100		South Carolina	100		
1st St. L. div., 7s, 1896 F&A		115		do	Recons. trus. ass't \$6 pd.	23½	23½	Southwestern, Ga., guar., 7	100	82	
do do ex. mat. coup.		94½	95½	do	do	\$4 pd.	23½	Syracuse, Binghamton & N. Y.	100		
Gt. West., Ill., 1st, 7s, '88	F&A	135		do	do	\$3 pd.	23½	Summit Branch, Pa.	50		
do do ex. coup. F&A		108		Erie & Pittsburgh, guar., 7	100	60		Terre Haute & Indianapolis	100	95	100
do do ex. coup. F&A		105		Fitchburg	100	119	120	Toledo Peoria & Warsaw	100		
do do ex. coup.		84½	85	Florence El Dorado & Walnut V. 100		32		do	do 1st pref. 100		
Q'ney & Tol., 1st, 7s, 1890 M&N		89½		Georgia Railroad & Bank'g Co. 100		75	80	do	do 2d pref. 100		
do do ex. coup.		112		Grand River Valley, guar., 5	100	55		United N. Jersey RR. & C. Co. 100		133	
Ill. & S. Ia., 1st, 7s, '82 F&A		89½		Hannibal & St. Joseph	100	14½	15½	Union Pacific	100	68½	
do do ex. coup.		89½		do	do Pref., 7	100	36½	Vermont & Canada, leased	100	12	14
Warren (N.J.)—2d M., 7s, 1900		81	87½	Harrisburg P. Mt. J. & L., guar., 7.50		57	59	Vermont & Mass., leased, 5	100	113½	114
Warren & F.R. Phil.—1st M., 7s, '96 F&A		114½	114½	Housatonic	100			Wabash	100	22½	22½
Westch'r & Phil.—Cons., 7s, '91 A&O		108	110	do	do Pref., 8	100		Warren (N. J.), leased, 7	50		
West'n Ala.—1st M., 8s, '88 A&O		108	112	Houston & Texas Central	100	25	40	Westchester & Phila., pref.	50	350	
2d mort., 8s, guar., '90 A&O		108	110	Huntingdon & Broad Top	50	5½	1½	West Jersey	100	20	30
West. Md.—End, 1st, 6s, 90 J&J		101	102½	do	do Pref.	50	4	West Maryland	100		
1st mort., 6s, 1890	J&J	108	110	Illinois Central	100			Wichita & Southwestern	100		55
End, 2d mort., 6s, 1890	J&J	108	110	Indianap's Cin. & Lafayette	50			Wilming'tn & Weldon, leased, 7	100		
2d mort., pref., 6s, 1895 J&J		69	75	Jeff'v. Mad. & Ind'p's, used 7	100	103	105	Worcester & Nashua	100	23	
2d, end. Wash. Co., 6s, 1890 J&J		103½	108	Joliet & Chicago, guar., 7	100						
3d, end, 6s, 1900	J&J	110	112	Kalamazoo A. & G.R., guar., 6	100	80					
West'n Penn.—1st M., 6s, '93 A&O		100	101	Kansas City St. Jos. & Coun. B. 100		86	88				
Pitts. Br., 1st M., 6s, '96 J&J		99	100	Kansas City Topeka & West'n 100		9	10½				
West. Union RR.—1st M., 7s, '96 F&A		82	85	Kansas Pacific	100						
W. Jersey—Debtent. 6s, 1885 M&S		85		Keokuk & Des Moines, pref.	100						
Consol. mort., 7s, 1890	A&O	106	106½	Lake Shore & Mich. So.	100	71½	71½				
Wichita & S.W.—1st, 7s, g. guar. 1902		102	104	Lawrence (Pa.), leased, 10	50						
Wil. & Weldon—S. F., 7s, g., '96 J&J		100	112	Leavenworth Law. & Galv.	100						
Wil. Col. & Ang.—1st M., 7s, 1900 J&J		103½		Little Rock & Fort Smith	100	8	10				
Winona & St. Pet.—1st M., 7s, '87 J&J		97		Little Miami, leased, 8	50	97	100				
2d mort., 7s, 1907	M&N	97		Little Schuylkill, leased, 7	50	94½	42				
Ex., l. g., mort., 7s, g., 1916 J&J		196½		Long Island	100	31½	37½				
Wisconsin Cent.—1st, 7s, 1901 J&J		100		Louisville & Nashville	100						
Wor'r & Nashua—7s, '93-95 Var.		184	85	Lykens Valley, leased, 10	100						
Nash. & Roch., guar., 6s, '94 A&O				Macon & Augusta	100						
				Maine Central	100	15	25				
				Manchester & Lawrence	100	135					
				Marietta & Cin.	50						
				Balt. Short Line, guar., 8	100						
				Cincinnati & Balt., guar., 8	100						
				Memphis & Charleston	50						
				Michigan Central	100	80½	80½				
				Mine Hill & S. Haven, leased	50	47½	48				
				Missouri Kansas & Texas	100	6	7				
				Mobile & Ohio	100	4	6½				
				Morris & Essex, guar., 7	50	82½	83				
				Nashville, Chat. & St. Louis	25	25					
				Nashua & Lowell	100	91½	94				
				Naugauck	100	130	135				
				Nesquehoning Valley, leased, 10.50	5						

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CANAL STOCKS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	MISCELLANEOUS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.
CANAL STOCKS.															
Chesapeake & Del.	50	4 1/2	5 1/2	Manhattan, N. Y.	50	160	170	Mesnard	25	50c.	100c.	Boston.			
Del. & Hudson	100	44 1/2	44 1/2	Metropolitan, N.Y.	100	104	110	Minnesota	25	15c.	100c.	Atlantic	100	124 1/2	126
Del. Div. leased, 8.50	50	15 1/2	16	Municipal	100	100	110	National	15	10	11	Atlas	100	105	105 1/2
Lehigh Navigation	50	52 1/2	53 1/2	Mutual of N. Y.	100	62	70	Oseola	25	1	5c.	Blackstone	100	80	80 1/2
Morris, guar., 4.10	100	122 1/2	126	New York, N.Y.	100	80	87	Petherick	25	1	5c.	Blue Hill	100	85	86
do pf., guar. 10.10	50	122 1/2	126	N. Orleans G. L.	100	x66 1/2	69 1/2	Pewabic	25	1	5c.	Boston Nat.	100	100 1/2	101
Pennsylvania	50	2	2	N. Liberties, Phila.	25	x30	35	Phenix	25	1	5c.	Broadway	100	80	85
Schenckville Nav.	50	2	2	Washington	25	68	69	Ridge	25	1	1 1/2	Bunker Hill	100	151	152
do do pref. 50	50	2	2	Fortson M. G. L.	50	58	60	Rockland	25	25c.	25c.	Central	100	70	71
Susquehanna	50	3 1/2	6	St. Louis G. L.	50	78	80	Silver Islet	25	40 1/2	41c.	City	100	104 1/2	105
		3 1/2	6	Laclede, St. Louis	100	60	70	Star	25	25c.	25c.	Columbian	100	135	136
		3 1/2	6	Carondelet	50	76	77	Superior	25	5c.	5c.	Commerce	100	69	70
		3 1/2	6	San Francisco G. L.	50	76	77					Commonwealth	100	92	93
		3 1/2	6									Continental	100	85	90
		3 1/2	6									Eagle	100	95	97
		3 1/2	6									Exchange	100	127	127 1/2
		3 1/2	6									Everett	100	87	88
		3 1/2	6									Faneuil Hall	100	122	123 1/2
		3 1/2	6									First National	100	170	171 1/2
		3 1/2	6									First Ward	100	77	78
		3 1/2	6									Fourth National	100	83	84
		3 1/2	6									Freemans'	100	90	90 1/2
		3 1/2	6									Globe	100	80	80 1/2
		3 1/2	6									Hamilton	100	107	107 1/2
		3 1/2	6									Hide & Leather	100	100 1/2	101 1/2
		3 1/2	6									Howard	100	99	99 1/2
		3 1/2	6									Market	100	79	79 1/2
		3 1/2	6									Massachusetts	250	103	103 1/2
		3 1/2	6									Maverick	100	140	144
		3 1/2	6									Mechanics (So. B.)	100	106	106 1/2
		3 1/2	6									Merchandise	100	82 1/2	82 1/2
		3 1/2	6									Merchants'	100	120	120 1/2
		3 1/2	6									Metropolitan	100	95	95 1/2
		3 1/2	6									Monument	100	145	145 1/2
		3 1/2	6									Mt. Vernon	100	93	93 1/2
		3 1/2	6									New England	100	127	128
		3 1/2	6									North America	100	110	110 1/2
		3 1/2	6									Old Boston	50	57	57 1/2
		3 1/2	6									People's	100	135	137
		3 1/2	6									Redemption	100	119	120
		3 1/2	6									Republie	100	124	126
		3 1/2	6									Revere	100	100	100 1/2
		3 1/2	6									Rockland	100	122	125
		3 1/2	6									Second Nat.	100	127	127 1/2
		3 1/2	6									Security	100	185	190
		3 1/2	6									Shawmut	100	101 1/2	102
		3 1/2	6									State	100	97	97 1/2
		3 1/2	6									State	100	107 1/2	108 1/2
		3 1/2	6									Suffolk	100	106 1/2	106 1/2
		3 1/2	6									Third Nat.	100	85	85 1/2
		3 1/2	6									Traders'	100	84 1/2	86
		3 1/2	6									Tremont	100	100	100 1/2
		3 1/2	6									Union	100	125	126 1/2
		3 1/2	6									Washington	100	120	121 1/2
		3 1/2	6									Webster	100	95	95 1/2
		3 1/2	6												
		3 1/2	6									Brooklyn.			
		3 1/2	6									Atlantic	100	90	96
		3 1/2	6									Brooklyn	100	100	100 1/2
		3 1/2	6									First National	100	170	170 1/2
		3 1/2	6									Fulton	100	75	90
		3 1/2	6									City National	100	200	230
		3 1/2	6									Commercial	100	90	100
		3 1/2	6									Long Island	100	90	100
		3 1/2	6									Manufacturers'	100	90	95
		3 1/2	6									Mechanics'	100	150	160
		3 1/2	6									Nassau	100	150	160
		3 1/2	6									Brooklyn Trust	100	150	160
		3 1/2	6												
		3 1/2	6									Charleston.			
		3 1/2	6									B'k of Chas.(NBA)	100		30
		3 1/2	6									First Nat. Chas.	100	100	
		3 1/2	6									People's National	100		80
		3 1/2	6									People's of S.C.(new)	20		8
		3 1/2	6									S. C. Loan & Tr. Co	100		50
		3 1/2	6									Union Bank of S. C. 50			40
		3 1/2	6												
		3 1/2	6									Chicago.			
		3 1/2	6									Commercial Nat.	100		140
		3 1/2	6									Cora Exch. Nat.	100	140	
		3 1/2	6									Fifth National	100		130
		3 1/2	6									First National	100	175	
		3 1/2	6									Hide and Leather	100	90	83
		3 1/2	6									Home National	100		200
		3 1/2	6									Merchants' Nat.	100		106
		3 1/2	6									Union of Illinois	100		150
		3 1/2	6									Northwestern Nat.	100		100
		3 1/2	6									Union National	100		100
		3 1/2	6									Un.Stock Y'ds Nat.100	130		
		3 1/2	6												
		3 1/2	6									Cincinnati.			
		3 1/2	6									First National	100	135	130
		3 1/2	6									Fourth National	100	126	130
		3 1/2	6									German Banking Co.	98	101	101
		3 1/2	6									Merchants' National	100		100
		3 1/2	6									Nat. Bank Commerce.	101	102	102
		3 1/2	6									Second National	110	115	115
		3 1/2	6									Third National	140	148	
		3 1/2	6												
		3 1/2	6									Cleveland.			
		3 1/2	6									Citizens' S. & L.	100	60	70
		3 1/2	6									Commercial Nat.	100	120	125
		3 1/2	6									First Nat.	100	150	160
		3 1/2	6									Merchants' Nat.	100	100	105
		3 1/2	6									National City	100	130	100
		3 1/2	6									Ohio Nat.	100	90	100
		3 1/2	6									Second Nat.	100	120	125
		3 1/2	6												
		3 1/2	6									Hartford.			
		3 1/2	6									Etna Nat.	100	109	112
		3 1/2	6									American Nat.	50	59	60
		3 1/2	6									Charter Oak Nat.	100	120	125
		3 1/2	6									City Nat.	100	75	75
		3 1/2	6									Connecticut River	50	30	32
		3 1/2	6									Nat. & Mech. Nat.	100	110	112
		3 1/2	6									First Nat.	100	90	93
		3 1/2	6									Hartford Nat.	100	145	150
		3 1/2	6									Mercantile Nat.	100	116	119
		3 1/2	6									National Exchange	50	63	65
		3 1/2	6									Phenix Nat.	100	146	148
		3 1/2	6									State	100	100	112
		3 1/2	6												
		3 1/2	6												
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		3 1/2	6												
		3 1/2	6												
		3 1/2	6												

* Price nominal; no late transactions. † The purchaser also pays accrued int. ‡ In London. § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.				
Louisville.																			
Bank of Kentucky	100	115	115½	North River	50	62		Dwelling House	100	117	117½	German-American	100	122	130				
Bank of Louisville	100	59	60	Oriental	25			Eliot	100	130	130½	Germania	50	160	170				
Citizens' National	100	81	82	Park	100	130		Faneuil Hall	100	x88	88½	Globe	50	105	125				
City Nat.	100	98	99	Phenix	25	115		Franklin	100	147	150	Greenwich	25	255	265				
Commercial of Ky	100	83	84	Republic	100	191		Manufacturers'	100	64	65	Guardian	100	67	75				
Falls City Tobacco	100	89	90	Second National	100	87½		Mass. Mutual	100	120	125	Hamilton	15	125	140				
Farmers' & Drov.	100	83	84	Seventh Ward	100			Mechanics' Mutual	100	110	111	Hanover	50	130	140				
First Nat.	100	100	102	Shoe & Leather	100	105		Mercantile F. & M.	100	89	90	Hoffman	50	130	140				
German Ins. Co.'s	100	98	99	St. Nicholas	100	102		Neptune F. & M.	100	126	127	Home	100	122	125				
German	100	98	99	State of N. Y. (new)	100	102		N. Eng'd Mut. F&M	100	69	70	Howard	50	110	110				
German National	100	100	101	Tenth National	100			North American	100	115	120	Importers' & Trad.	50	80	85				
Kentucky Nat.	100	108	109	Tradersmen's	40	100		Prescott	100	115	118	Irving	100	80	85				
Louisv. Ins. & B. Co.	40	79	80	Union	50	150		Revere	100	x73	74	Jefferson	30	160	140				
Masonic	100	79	80	Philadelphia.				Shawmut	100	64½	65	Knickerbocker	40	85	85				
Merchants' Nat.	100	90	95	B'k of N. America	100	230	235	Shoe & Leather	100	129½	130	Lafayette (B'klyn)	50	150	150				
Northern of Ky	100	100	102	Central National	100	175	180	Suffolk Mutual	100	95	100	Lamar	100	105	105				
People's	100	85	86	City National	50	80	88	Washington	100	130	133	Long Isl'd (B'klyn)	50	145	153				
Second Nat.	100	125	126	Commercial Nat.	50	55	58	Cincinnati.				Lorillard	25	135	140				
Security	100	80	82	Commonwealth Nat	50	28	32	Amazon (new stock)	20	50		Manuf. & Builders	100	135	140				
Third National	100	101	101	Consolidation Nat.	30	48	50	Cincinnati	25	130	135	Manhattan	100	100	110				
Western	100	80	82	Corn Exchange Nat.	50	60	60	Citizens'	20	75	80	Mech. & Traders'	25	160	165				
West. Finan. Corp.	100	80	82	Eighth Nat.	157	160		Commercial	25	135	135	Mechanics' (B'klyn)	50	135	140				
Mobile.																			
Bank of Mobile	50	10	15	First Nat.	100	133	139	Eagle	100	115	120	Mercantile	50	90	90				
First Nat.	100	115	120	Farmers' & Mech. N.	100	61	63	Enterprise	100	90	95	Merchants'	50	135	140				
Nat. Commercial	100	72½	75	Girard National	40	58	60	Eureka	20	90	95	Metropolitan	50	100	100				
Southern B'k of Ala	25	18	20	Kensington Nat.	50	58	60	Fidelity	20	100	100	Montauk (B'klyn)	50	100	100				
Montreal.																			
British N. America	105½	105½	106	Manufacturers' Nat.	25	26		Germania	20	115	120	Nassau (B'klyn)	50	100	100				
Commerce	50	100	100½	Nat. B'k Commerce	50	55		Globe	20	110	115	National	37½	100	110				
Consolidated	100	55½	57	Nat. B'k German'n	50	99	101	Merchants' & Manuf	20	122	122	New York City	35	185	195				
Dominion	50	121	121	Nat. B'k N. Liberties	50	125	127	Miami Valley	50	100	100	N. Y. Equitable	35	185	195				
Du Peuple	50	60	62	Nat. B'k Republic	100	80		National	100	110	115	New York Fire	100	100	100				
Eastern Townships	50	90	95	National Security	100	53	55	Union	20	50	60	Niagara	50	105	110				
Exchange	100	63	67	People's	100	160	161	Washington	20	85	90	North River	25	110	115				
Federal	100	93	93	Philadelphia Nat.	100	90	98	Western	25	120	120	Pacific	100	240	240				
Hamilton	100	102½	103	Second Nat.	100	100		Hartford, Conn.				Peter Cooper	20	175	175				
Jacques Cartier	100	77½	78½	Seventh Nat.	100	100		Aetna Fire	100	208	209	People's	50	115	125				
Maritime	100	81	83	Sixth Nat.	100	121	122	Atlas Insurance	100	30	37	Phenix (B'klyn)	50	120	120				
Merchants	100	137½	138	Southwark Nat.	50	100		Connecticut	100	106	107	Produce Exchange	100	60	60				
Molson's	50	81	83	Spring Garden	100	100		Hartford	100	219	220	Republic	100	70	76				
Montreal	200	63½	65	Third Nat.	100	100		National	100	130	135	Ridgewood	100	95	95				
Nationale	100	80	82	Union Banking Co.	100	54	55	Ontario	100	103	108	Safeguard	100	167	180				
Quebec	40	115½	116½	Western Nat.	50	68	70	Phenix	100	202	205	St. Nicholas	50	125	125				
Standard	100	105	105	West Philadelphia	100	90	100	Steam Boiler	40	55	60	Standard	50	110	110				
Toronto	100	115½	116½	Portland, Me.				Commerce Union	25	16	17	Star	100	95	95				
Union	100	105	105	Cumberland Nat.	40	50	51	Imperial Fire	25	x86	86	Steuersant	25	122	122				
Ville Marie	100	105	105	Canal Nat.	100	141	142	Lawrence F. & L.	2	152	154	United States	25	135	145				
New Orleans.																			
Canal & Banking	100	x86		Casco Nat.	100	130	132	London Ass. Corp.	12½	62	65	Westchester	25	125	135				
Citizens'	100	63		First Nat.	100	129	131	Liv. & Lond. & Globe	2	16½	16½	Williamsburg City	50	190	190				
Germania Nat.	100	x89	98	Merchants' Nat.	75	105	106	North Brit. & Mer.	6½	37½	38½	Philadelphia.							
Hyattsville	100	x89	98	National Traders'	100	129	130	Queen Fire & Life	1	x3½	3½	American Fire	100	135	150				
Lafayette	100	x89	98	Richmond, Va.				Royal Insurance	3	20½	20½	Fire Association	50	239½	245				
Louisiana Nat.	100	x89	98	City Bank	25	20		Mobile.				Franklin Fire	100	390	450				
Mechanics' & Trad.	20	x89	98	First Nat.	100	117		Citizens' Mutual	100	60	75	Delaware Mutual	25	34	35				
Mutual Nat.	100	x89	98	Merchants' Nat.	100	107		Factors' & Trad's Mut.	100	75	75	Ins. Co. of N. Am.	10	29	29½				
New Orleans Nat.	100	x89	98	Nat. Bk of Virginia	100	80		Mobile Fire Dept.	25			Ins. Co. State of Pa	200	249	251				
People's	50	x48	49½	Planters' Nat.	100	107		Mobile Mutual	70			Pennsylvania Fire	100	135	170				
Southern	50	x48	49½	State Bank of Va.	100	75		Planters' & Merch. Mut	70			Richmond.							
State Nat.	100	x80		St. Louis.				Stonewall	75			City	100	81½	81½				
Union	100	x80		B'k of Commerce	100	310		Wash'ton Fire & M.	50	35		Granite	100	83	83				
Workingmen's	25	14½	15	Commercial	100	125		New Orleans.				Merchants' & Mech.	100	85	90				
New York.																			
America	100	125½	130	Continental	100	45	70	Crescent Mutual	90	91½		Piedm't & A. Life	100	83	85				
American Exch'g	100	101½	102½	Exchange	100	205	210	Factors' and Traders'	05	107		Virginia F. & M.	25	33	38				
Bank & Br'kers	100	101½	102½	Fourth National	100	90	100	Germania	54			Virginia Home	100	95	100				
Brewers' & Groc's	100	25	200	International	100	80		Hibernia	55	65		Virginia State	25	27½	28½				
Broadway	25	200		Lucas	100	7		Home	79	81		St. Louis.							
Butchers' & Drovers	25	200		Mechanics'	100	35		Hope	x25½	23		American Central	25	24					
Central National	100	100	97½	Merchants' Old	100	7		Lafayette	75	77		Citizens'	100	100					
Chase National	100	1503		Merchants' Nat.	100	66		Mechanics' Mutual	75	77		Jefferson	100	75	80				
Chemical	100	118		St. Louis National	100	87		New Orleans Ins. Ass'n	x11	43		Marine	100	80					
City	100	118		Third National	100	70	72	People's	x41			Pacific	100	15					
Corn Exchange	100	175½		Valley National	100	70		Sun Mutual	15			San Francisco.							
East River	25	90	100	San Francisco.				New Orleans Ins. Co	x98	97½		California	100	117	117				
Eleventh Ward	25	90	100	Anglo-California	100	105		Union	90	95		Commercial	100	55	60				
First National	100	400		Bank of California	100	80	81	New York.				Firemen's Fund	100	117	117				
Fourth National	100	94½		B'k of S. Francisco	100	89	90	Adriatic	25	63		State Investment	100	112	115				
Fulton	100	100		First Nat. Gold	100	89	90	American	100	130	137½	Union	100	117	117				
Fifth Avenue	100	240	149	Grangers' B'k of C.	100	30	35	American Exch.	100	50		MARINE INS.							
Gallatin National	50	126		Merchants' Exch.	100	115	118	Amity	100	50		SCRIP &c.							
German American	75	70	76	FIRE INSUR'CE STOCKS.				Atlantic	100	50		New York.							
Germania	100	70	76	Baltimore.				Bowery	25	85		Atlantic Mutual	100	104	104				
Greenwich	25			Associate Firemen's	5			Brewers' & M'ls't's	100	30		1875	102	102	102				
Hibernia	25			Baltimore Fire Ins.	10	26		Broadway	25	185	200	1876	101	101	101				
Home	100	100½		Firemen's Insur'ce	18	39	40	Brooklyn	17	200		1877	100	100	100				
Imperial	100	100½		Howard Fire	5			Citizens'	20	175		1878	100	100	100				
Jacques Cartier	100	77½	78½	Maryland Fire	10			City	70	125	135	Commercial Mutual	100	100	100				
Maritime	100	81	83	Merchants' Mutual	50	11		Clinton	100	120		1879	100	100	100				
Merchants	100	137½	138	National Fire	10			Columbia	30	55		1880	100	100	100				
Molson's	50	81	83	Boston.				Commerce Fire	100	65	73	New York Mutual	100	70	70				
Montreal	200	63½	65	Alliance	100	95	100	Commercial	100	130		1864	85	85	85				
Nationale	100	80	82	American F. & M.	100	133	134	Continental	100	160	170	1876	63	63	63				
Quebec	40	115½	116½	Boston	100	125	126	Empire City	100	107		1877	50	50	50				
Standard	100	105	105	Boston	100	115	120	Emporium	100	50		1878	50	50	50				
Toronto	100	115½	116½	Commonwealth	100	90	90½	Exchange	100	30	110	Pacific Mutual	100	100	100				
Union	100	105	105	Price nominal: no lots															

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

ANNUAL REPORTS.

Illinois Central Railroad Company.

(For the year ending Dec. 31, 1878.)

The directors have issued a brief report, preliminary to the regular annual report for 1878, in which is shown a gain in net traffic over 1877 of \$468,667. This improvement is said to be chiefly owing to the better condition of the line and its economical management. The net return was, from traffic, \$3,015,229; from lands, \$64,118, and from interest on the investment in bonds secured by the first mortgage of the Chicago St. Louis & New Orleans Railroad Company, \$63,040, making the aggregate net income \$3,142,387. From this fund the company has paid the interest on its bonds and two dividends on its shares, with other expenses as detailed, leaving a balance of \$665,532 for the year, which, added to \$790,103 at credit of income account the previous year, makes \$1,455,635 now carried forward at the credit of income account.

The present is an opportune time to sift and reduce to an absolute cash valuation the company's assets, and thus \$312,403 have been deducted from the surplus account. The Board has also directed that \$1,000,000 more be deducted, on the one side, from the surplus account, and, on the other, from the valuation of the property.

A spur-road, 37 miles in length, running southwesterly from Otto, on the Chicago Division, has been built. In replacing iron rails in main track with steel, the best of the old rails were selected and turned over to the new road at their market value. The track is laid and partly fenced; ballasting will be completed this spring. This spur will cost about \$250,000, and will, without doubt, be profitable.

Low tolls upon the Erie Canal and cheap freight by lake have drawn an immense volume of business to the lines of water transportation during the months of open navigation. The receipts of grain at Chicago in 1878 were \$35,000,000 bushels in excess of those of any previous year. The early completion of the Welland Canal will further verify the expectations heretofore expressed in several of the reports of your Board. * * *

The New Orleans line is greatly improved. Its bridges and structures have been thoroughly repaired; ten engines and 375 freight cars added to the plant, 16,000 tons of steel rails laid, and 4,000 tons more purchased. The line has been extended 3½ miles to East Cairo, and a new incline built opposite the Illinois Central Freight Depot. The traffic of the line was impeded for several months by the yellow fever, which also interrupted construction work. Before this occurred, 50 miles of road had been ballasted; this, with the new rails, placed the track in good condition for the winter traffic. The sum of \$1,199,000, due the State of Tennessee, was paid, the State lien being preserved for the benefit of new bonds in the same amount, of which \$638,000 bonds were used to refund the money advanced to pay the State. The new company has applied the balance of Tennessee lien bonds to substantial improvements, at the same time paying from its net earnings the coupons on the prior mortgages, including the new first mortgage bonds. It has no floating debt. When the traffic again reaches the average of the four years immediately preceding 1878, the net income should provide for interest payments on the second-mortgage income bonds. Of these the Illinois Central Company owns \$4,983,000, besides 62,792 of the 86,636 shares issued by the Southern company.

GENERAL BALANCE SHEET, DECEMBER 31, 1878.

Assets.	
Permanent expenditures, Illinois.....	\$33,000,000
Permanent expenditures, Iowa.....	913,173—\$33,913,173
Springfield division.....	1,600,000
Working stock of supplies.....	303,565
\$1,087,000 bonds secured by first mortgage Chicago } St. Louis & New Orleans R. R. Co., costing }	1,023,200
Assets.....	820,199
Investments New Orleans line.....	5,296,736
Assets in insurance fund.....	51,727
Total.....	\$43,010,892
Liabilities.	
Shares.....	\$39,000,000
Funded Debt.....	
Six per cent currency redemption bonds of 1890.....	\$2,500,000
Six per cent sterling bonds of 1895.....	\$500,000
Five per cent sterling bonds of 1905.....	\$200,000
Sterling Sinking Fund five—	
Outstanding Dec. 31 1877.....	\$4,504,000
Less paid in 1878.....	111,000—4,393,000
Seven per cent construction bonds outstanding.....	4,000—10,397,000
Six per cent currency bonds of 1878 secured by mortgage on Springfield Division.....	1,600,000
Balance surplus account.....	504,539
Balance income account.....	1,455,635
Insurance fund.....	53,727
	\$43,010,892

Lehigh Valley Railroad.

(For the fiscal year ending November 30, 1878.)

At the annual meeting of the Lehigh Valley Railroad Company, in Philadelphia, a brief annual report was made, of which the following is an abstract:

The President, Mr. Asa Packer, remarks: "The past year has been an exceptional one in the history of this company. Early in the season the shippers of anthracite coal over our railroad united with all the other coal carrying companies and individual operators in an arrangement intended to regulate the production and apportion the tonnage among the several lines. Although not in anyway a party to this association, yet the effect was the same, as the several coal companies in which we are interested acted with the others. The result is shown, not only in the greatly reduced total tonnage of anthracite coal carried by us, but also in the disproportionately great decrease of through coal carried to Perth Amboy. The whole amount assigned to us being fixed, any increase of one portion of our trade necessitated a reduction of another. The iron furnaces and other markets along the line of our road required during last year 115,037 tons more than the year before. This passed over but about one-third of our road below Mauch Chunk, and could only be supplied by taking it from that which would otherwise have gone to tide-water and paid toll over an average of three times the distance. The injurious effect upon our revenue was, therefore, much greater than would appear from the mere difference of totals. Our operators have so far declined to enter upon a similar arrangement for the present year."

The total coal tonnage for the past fiscal year was 3,479,593 tons, a decrease of 911,693 tons from the previous year's shipments.

The following figures show the financial results of the year's business compared with that of 1877:

	1878.	1877.
Income from all sources.....	\$6,186,031 61	\$7,100,218 94
Operating expenses of road.....	2,456,926 63	3,162,332 06
Net income.....	\$3,729,094 98	\$3,937,886 88

Out of which there has been paid: Interest on bonds, including premium on gold, \$1,522,205; dividends in January, April, July and October, 1 per cent each, \$1,095,523; general expenses, interest on floating debt, Pennsylvania and New Jersey State taxes, loss on Morris Canal and all coal operations, \$1,035,633; in all, \$3,653,365; leaving \$75,729 to be added to the credit of profit and loss account. On November 30, 1878, the close of the fiscal year, the capital account was as follows: Preferred and common stocks, including scrip not yet converted, \$27,228,855; six per cent bonds, due in 1898, \$5,000,000; seven per cent bonds, due in 1910, \$6,000,000; consolidated mortgage bonds, \$13,508,000; floating debt, less cash on hand, \$866,833; giving a total capital account of \$52,423,683, against \$52,165,668 in 1877, an increase during the last year of \$258,019. This increase consists chiefly of additional investments in the connecting lines. During the past year 126 sterling bonds were drawn for payment, in accordance with the provisions of the consolidated mortgage, which leaves outstanding \$4,437,000 of the sterling loan, bearing interest from December 1, 1878.

Concerning increased traffic the report says: "The grain trade from the West, over our line, has largely increased during the past year, and is only limited by the want of proper facilities in this city for its reception and distribution."

The report of Mr. Sayre, superintendent and engineer of the company, stated that the total decrease in the tonnage from all the regions for the year was about 15 per cent, while the tonnage of the road in connection with the Pennsylvania and New York Railroad had declined about 24 per cent. The arrangement for the restriction of production, while it may have given producers a moderate profit, did not prove so favorable to the transportation interests. The figures show a decrease of 915,509 tons transported, and of \$923,920 28 received. The total amount of miscellaneous freight carried one mile was 111,557,966, an increase of 27.71 per cent over last year, but the rats obtained per ton per mile were 21.63 per cent less than in 1877, and have now reached a point below which the business will cease to be desirable on the score of profit. A total line of 639.88 miles of track (single and double, and in use as sidings) is now in use on all divisions of the road, an increase of 5.10 miles during the year.

Mississippi & Tennessee Railroad.

(For the year ending September 30, 1878.)

The President remarks, in his report: "The mortgage authorized by the stockholders on the 30th July, 1877, was for the purpose of retiring the existing obligations of the company then covered by the first mortgage, being more than a year overdue, and to provide the means required for an extension to the river front and for constructing a union depot there. The debt due the State of Tennessee, being some three hundred thousand dollars (\$300,000), has been settled, at an advantage to the company of over one-half that sum. All the first mortgage bonds have been exchanged except thirty-four thousand dollars (\$34,000), withheld from no objection to the new bonds, but because the owners of the old bonds cannot just now control them. This, it is expected, they can soon do, and then the exchanges will be made. Every bond of the second mortgage has been exchanged."

The Vice-President's report gives the following as to the operations of the year:

The gross earnings from all sources were.....	\$378,720
Operating expenses.....	\$201,845

Net earnings above operating expenses..... \$176,875

Operating expenses 48.73 per cent of gross earnings,

The gross earnings previous year were	\$433,440
Operating expenses previous year	220,472
Net earnings	\$212,968

Operating expenses, 49.08 per cent of gross earnings.

The above tables show a falling off in gross receipts of \$54,660, and in net receipts of \$35,833, while expenses, compared with previous year, are less by \$18,826. There was a decrease in local and through passenger receipts of \$11,877; and a decrease in freight receipts of \$41,533 over previous fiscal year. This great falling off in receipts is due to the universal depression of trade and a total suspension of business, for two months or more, during the yellow fever epidemic, along the whole line of the road.

The following is the movement of cotton over the road, as shown by Superintendent's report:

There was shipped—

From Line C, St. L. & N. O. Railroad to Memphis	1,874 bales
From local stations to New Orleans	8,592
From local stations to Memphis	3,692
From Memphis to New Orleans	59,951

Total bales transported	10,049
Total bales transported last year	113,771

Decrease	2,722
Total present year to New Orleans	68,483 bales
Total last year to New Orleans	68,663

Increase to New Orleans	1,830
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The movement from local stations to New Orleans:

Last year was	8,686 bales
This year it is	8,592

Decrease	154 bales
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There are now on hand eleven locomotives, eight of which are in running order and three in shops undergoing repairs. The motive power is not in a very good condition, many of the engines being old, and will require a heavy outlay in way of repairs. Two first class freight engines are needed before commencing next season's business.

Funded debt last year was	\$2,154,714
Funded debt now is	1,982,900

Decrease	\$171,814
Floating debt last year was	\$75,198
Floating debt this year is	106,730

Increase	\$31,532
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The debts are decreased by cash on hand \$14,857, and other assets \$149,059.

BALANCE SHEET, SEPTEMBER 30, 1878.

Assets.		
Original cost of road—Construction	\$2,011,194	
Equipment	185,832	\$2,197,026
Reconstruction and equipment		739,624
Interest and expenses for 1877-8		377,879
Bills receivable	\$1,205	
Materials on hand	29,703	
Tennessee coupons, par value	41,610	
Cash	14,857	
Bank account	42,760	
Ledger balances	31,688	163,916
Profit and loss		13,074
Total	\$3,511,625	
Liabilities.		
Capital stock	\$225,400	
Funded debt	1,982,900	
Floating debt—		
Eight per cent coupons due, not presented	\$6,668	
First mortgage coupons due, not presented	1,150	
Bills payable	10,708	
Mississippi 2 per cent fund	30,949	
Pay-rolls	14,519	
Vouchers	16,845	
Coupons Consolidated Bonds, Series "A"	3,060	
Coupons Consolidated Bonds, Series "B"	39,940	
Ledger balances	4,466	106,730
Receipts for 1877-8		878,780
Discount on Tennessee bonds		217,714
Total	\$3,511,625	

Charlotte Columbia & Augusta Railroad.

(For the year ending Sept. 30, 1878.)

The annual report, just issued, says nothing of the transfer of a majority of the stock to the Richmond & Danville Railroad. The earnings for the year were as follows:

	Through.	Local.	Total.
From passengers	\$51,472	\$38,748	\$140,220
From freight	62,139	188,473	250,613

Total freight and passenger receipts	\$390,833
From Southern Express Co.	\$5,181
From United States mail	20,260
From minor sources	25,079
Total receipts	\$441,353
Operating expenses	273,778

Balance	\$168,575
Percentage of operating expenses to gross receipts	61.80

The following amounts were paid for interest and taxes:

Interest on funded debt	\$176,155
Interest on floating debt	13,506
Interest to city of Augusta on contract	7,000
Taxes	16,349
Total	\$213,011

Exhibiting an excess of expenditures over earnings of	\$14,432
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There was a falling off in gross receipts of \$55,799, occurring as follows:

Decrease in through freight earnings	\$45,772
Decrease in through passenger earnings	18,749
Decrease in receipts from mails and miscellaneous sources	8,658
Total	\$73,179

From which deduct—	
Increase in local freight earnings	\$13,169
Increase in local passenger earnings	5,309—17,979

Balance

The following table exhibits the annual earnings of this company from 1874 to 1878, both years inclusive:

	Passengers, total.	Freight, total.	Total freight and passengers.	Total, including mails, telegraph, &c.
1874	\$30,897	\$372,574	\$362,971	\$614,531
1875	155,805	367,583	563,388	614,013
1876	163,183	293,457	456,640	524,561
1877	153,760	24,216	437,976	497,156
1878	140,220	250,613	390,833	441,357

The president remarks that these statistics show that since 1874 there has been a decrease of 6,000 tons in tonnage, 7,000 in number of through passengers, 17,000 in number of local passengers, \$122,000 in freight receipts, \$50,000 in passenger receipts, and \$1,000 in miscellaneous receipts; and that an improvement in the rates of freight, a slight increase in the amount of tonnage, and the addition to through passenger business which may reasonably be expected, should soon restore the receipts of 1874 and 1875.

There were transported this year 96,315 bales of cotton, against 132,110 bales the previous year. Of the 96,315 bales of cotton moved, the deliveries were as follows: W. C. & A. RR., 53,929; S. C. RR., 10,315; N. C. RR., 3,761; Augusta, 17,119; Augusta, for Savannah, 1,282; Charlotte, 3,301; Charleston via Augusta, 977; and locally, 5,631.

The traffic contract between this company and the W. C. & A. R.R. Co. was cancelled on the third of September last, as was also the yard contract with the same company.

The mortgage debt of your company is as follows:

Columbia & Augusta 1st mortgage bonds, due Jan. 1, 1890	\$199,500
Charlotte Columbia & Augusta 1st mort. bonds, due Jan. 1, 1895	1,810,500
Charlotte Columbia & Augusta 2d mort. bonds, due Jan. 1, 1910	500,000

Total	\$2,500,000
The "bills payable" Sept. 30, 1878, were	132,778

In his concluding remarks, Col. Palmer says: "Ruinous competition between already impoverished lines, continued commercial depression, and other causes, have, since your last meeting, placed three of the principal roads in this State in the hands of receivers, and another has practically gone out of existence as an independent road. Six had previously led the way to bankruptcy, so that of the twelve broad (standard) gauge roads in South Carolina only three—the Charlotte Columbia & Augusta, the Northeastern, and the Cheraw & Darlington—are to-day in the hands of holders of original stock. Thus, of the \$21,000,000 invested in railroad stocks, all has been lost except \$3,967,450, and that is not worth in market more than an average of ten cents on the dollar. To this enormous loss of over \$20,000,000 must be added the depreciation in railroad bonds, and loss on floating debts, making in the aggregate a loss of over \$33,000,000."

In a note it is stated that since the compilation of the report returns have been received showing that the gross receipts for the three months ending Nov. 30, 1878, were \$164,060, against \$130,864 for the same period last year—an increase of \$33,196. The increase in the net has been \$49,000, from which, for the purposes of comparison, should be deducted \$11,000, the amount charged last year in excess of the amount charged this, under the heads of cross-ties, iron and taxes, showing an improvement, exclusive of these items, of \$38,000.

Utica & Black River Railroad.

(For the year ending September 30, 1878.)

The annual report supplies the following:

The earnings of the road were for the past fiscal year	\$453,144
For the previous year, 1877	457,611

Increase

The earnings of the passenger business were about \$1,800 less for the year, while the freight earnings were increased about the same amount. Through travel has been largely increased, while the way travel still diminishes.

The income account for 1877-8 was as follows:

INCOME ACCOUNT IN THE YEAR ENDING SEPTEMBER 30, 1878.		
Net earnings from passengers	\$90,310	
Net earnings from freight	127,718	
Net earnings from mail transportation	10,861	
Net earnings from express	9,828	
Net earnings from telegraph	850	
Net earnings from storage	126	
Net earnings from rents	1,835	
Net earnings from interest	9,672	
Premium on sales of bonds	4,837	
Total	\$255,638	

Payment of dividend No. 37	\$35,416
Payment of dividend No. 28	35,416
Payment of U. & B. R. Railroad coupons	77,840
Payment of C. & T. Railroad coupons	14,000
Payment of B. R. & M. Railroad coupons	33,740
Payment of C. W. & S. H. Railroad proportion of earnings	18,459
Transferred to surplus fund	40,727

There is an apparent difference in expenses of \$20,000 less the past year than for the year ending September, 1877. Of this amount, \$10,000 should be allowed for reduction of wood on hand in October, 1878, as compared with 1877, same period. About \$2,000 not paid, but due for iron used in the last year, should also be deducted, which would reduce the saving in expenses to about \$8,000 for the year.

The whole number of tons of freight, of 2,000 pounds each, carried on the road during the past year is 103,569 tons; number for the year ending September, 1877, 100,777 tons; increase, 2,783 tons.

The president remarks, as to dividends, that "we have only

been able to pay the stockholders of the company four per cent—two per cent in March and two per cent in September. These pittance seem much too small for the great risk incurred by capital invested in railroads." * * * "In looking over the business of the year, I see no way in which our receipts could have been increased, nor any place in which our expenses could have been prudently decreased."

BALANCE SHEET OF THE UTICA & BLACK RIVER RAILROAD COMPANY, SEPT. 30, 1878.

Assets.	
Total cost of road and equipment.....	\$2,797,638
Black River & Morristown R. R. Co. bonds.....	5,000
Black River & Morristown R. R. Co. stock.....	15,000
Clayton & Theresa R. R. Co. bonds, \$75,000 at 90c.....	67,500
Black River & Morristown R. R. extension account.....	63,676
Clayton & Theresa R. R. Co.....	18,150
Ogdensburg & Morristown R. R. Co.....	111,800
Carthage Watertown & Sacketts Harbor R. R. Co.....	11,880
DeWitt C. West, land on line of C. W. & S. H. R. R. Co.....	1,493
John Thorn, land on line of C. W. & S. H. R. R. Co.....	1,650
U. S. Post Office Department.....	723
Uncollected charges on freight.....	1,370
Cash on hand.....	13,478
Delaware Lackawanna & Western R. R. Co.....	766
Delaware & Hudson Canal Co.....	356
	\$3,110,484

Liabilities.	
Capital stock.....	\$1,771,723
Mortgage bonds.....	\$912,000
Isaac Maynard, Treasurer.....	200,000—1,112,000
Carthage Watertown & S. H. R. R. Co., Construction.....	50,000
N. Y. Central & Hudson River R. R. Co.....	7,343
Unpaid coupons.....	43
	430
	\$2,941,533

Surplus fund, September 30, 1877.....	\$128,223
Add balance of income account September 30, 1878.....	40,737—
Present amount of surplus fund.....	168,965
	\$3,110,484

GENERAL INVESTMENT NEWS.

Anthracite Coal.—The wholesale price of coal is lower. The Pennsylvania Coal Company has issued a circular of prices for Pittston coal, for immediate delivery at Weehawken, which shows a decline on all grades except chestnut of 10 to 20 cents, from the prices established in the last circular of the company, issued December 19, 1878. The following table shows present prices, compared with the figures of last December:

	Dec. 19.	Jan. 23.
Steamer, per ton.....	\$3 60	\$2 50
Grate, per ton.....	2 60	2 50
Egg, per ton.....	3 60	2 50
Stove, per ton.....	3 05	2 85
Chestnut, per ton.....	2 60	2 60
Nut, per ton.....	2 00	2 00

Atlantic Mississippi & Ohio.—The case of this railroad was before the United States Circuit Court at Richmond, Jan. 15 and 16, Judges Bond and Hughes presiding. The counsel for the trustees stated that in accordance with the understanding at the last term, he would, in behalf of his clients, ask for a decree of foreclosure. Attorney-General Field, on the part of the State of Virginia, asked that the State be allowed to become a party to the suit. Judge Bond said that the court considered that for all purposes of litigation the State was then properly before the court, and did not deem it necessary to have an order now admitting her.

The Richmond *Whig*, in its report of the proceedings, says that the counsel for the Divisional bondholders insist that the bonds of the A. M. & O. Company set aside under their mortgage with which to take up the Divisional bonds, should be considered as security for their bonds. They also objected to the report of master, in that it holds certain Divisional bonds as now binding, which increase the amount of Divisional bonds outstanding. The argument was continued. The court decided not to hear argument on the motion for a decree of foreclosure and sale until it had passed upon the various exceptions filed to the master's report, but that the court was of opinion and would declare that the pledged bonds in the hands of holders were good, for their face value, and when redeemed by the receiver would be assets for the amount paid by the holders for said bonds. The court gave counsel two weeks to present arguments on the decree, to which time the court adjourned.

Chicago Milwaukee & St. Paul.—The following classified statement of earnings figures shows that more than two-thirds of the increased earnings of 1878 came from the passenger business:

	1877.	1878.	
Freight.....	\$5,627,906	\$5,750,497	Inc. \$122,591
Passengers.....	1,780,169	2,011,496	Inc. 231,320
Mails, express, &c.....	703,818	669,774	Dec. 17,044
Totals.....	\$8,111,894	\$8,431,767	Inc. \$319,873

Cincinnati City Bonds.—The \$1,000,000 of Cincinnati City bonds issued for the Southern railroad, being 7 per cent bonds running 30 years, were awarded to Messrs. Charles A. Sweet & Co., of Boston, at 102-7/84 per cent.

Pacific Mail Steamship Company.—President Babcock, of the Pacific Mail Steamship Company, issued a circular to the stockholders, which was apparently intended to show the bankrupt condition of the company both past and present. A good part of the circular was devoted, and probably with good reason, to showing the false and deceptive character of the reports made by his predecessors in office. His own, however, was one of the most scanty and unsatisfactory reports ever issued. There was no statement of earnings and expenses, no schedule of assets at cost or at estimated true value, and nothing, in fact, by which stockholders could form any opinion for themselves of the value of their property. As an afterthought, when the stock had fallen off on the previous exhibit to 10¢, Mr. Babcock issued the

following, which contains, as postscripts to letters often do, the most important part of the statement:

New York, Jan. 17, 1879.
Referring to the statement of the affairs of this company, recently published, it appears that the amount stated as cash assets has in some quarters been construed to mean the total assets of the company.

In order to correct this erroneous impression, I beg to state that the cash assets as stated simply include coals, stores, cash on hand and bills receivable, and that the real property of the company consists of—

Twelve first-class iron screw ships, aggregating 32,354 tons, cost.....	\$3,777,965 43
Four iron screw ships, purchased from the Panama Transit Steamship Company, costing.....	1,080,000 00
Three wooden side-wheel ships, in good order, costing.....	2,145,420 81
Three steam tugs and thirty lighters, costing.....	153,683 87
One store ship.....	25,000 00
Real estate and improvements in New York, Aspinwall, in and near San Francisco, Oregon and Yokohama, costing.....	1,058,874 64

Yours respectfully, D. S. Babcock, President.

Paris & Danville.—Henry S. Forbes, the assignee of the Danville Banking and Trust Company, offered on Jan. 14, at public sale, \$500,000 of Paris & Danville Railroad bonds, with \$100,000 interest coupons as assets of said bank. The Wabash road was represented by Attorney Green, of Springfield, who bid \$51,000 cash for the bonds. Henry Crawford, of Chicago, for the Chicago & Eastern Illinois, bid \$52,000, when the court continued the sale for two weeks.

Pennsylvania Railroad.—An approximate statement of the business of all the lines of the Pennsylvania Railroad Company east of Pittsburg and Erie for December, 1878, as compared with the same month in 1877, shows a decrease in the gross earnings of \$236,096, and an increase in expenses of \$31,574, making a decrease in the net earnings of 267,670. The 12 months of 1878, as compared with the same period in 1877, show an increase in gross earnings of \$519,588, a decrease in expenses of \$559,474, making the increase in net earnings \$1,079,062. All the lines west of Pittsburg and Erie for the 12 months of 1878 show a deficiency in meeting all liabilities of \$44,674, being a gain over the same period in 1877 of \$378,583.

Salem & Lowell.—The Boston and Lowell stockholders have voted to ratify the lease of this road.

Tennessee State Finances.—The State of Tennessee has been one of the most fortunate of any of the Southern States in having its debt well managed, and greatly reduced in the past ten years, by the payments made by railroads. The railroads in Tennessee have been exceptionally fortunate among the Southern roads, and they have either maintained their solvency throughout or have been worth so much more than the State liens that the owners of the roads have paid those liens. Governor Porter stated in his recent message that the debt of the Memphis & Charleston R.R., amounting to \$1,617,916; that of the Mississippi & Tennessee Railroad, amounting to \$316,774; the balance due from purchasers of the Knoxville & Charleston Railroad, amounting to \$51,125, and that of the Mississippi Central Railroad, amounting to \$1,199,180, have been paid. No State in the South is better able to meet its obligations than Tennessee. The rate of taxation was reduced two years ago to 10 cents on the \$100, with entire indifference to the requirements for interest.

The new Governor, Mr. Marks, in his message to the Legislature, says that at no time since the first funding act have the tax-payers been able to pay the interest upon the nominal public debt. An examination will disclose the fact that there was no legitimate payment of interest before 1870. The interest was paid by borrowing money; by appropriating the assets of the Bank of Tennessee; by selling bonds to raise money, and partly by taxation. As to that part of the debt embracing the war bonds, no part of it should be settled, now or hereafter, only in so far as the bonds were issued, sold and used in conformity with law. The State is able to provide for the first branch of the debt when adjusted, and this ought to be done now. It is probable an investigation will disclose the ability of the State to provide for the second branch, and, if so, it ought to be done; but no more ought to be attempted than can certainly be accomplished. If an adjustment is made, coupons ought not to be made receivable for taxes. The demand for this condition implies a want of integrity in the State, and ought for that reason to be rejected. If an adjustment is made, however, certain sources of revenue may be set apart for the payment of interest. If our part of the debt is adjusted, the bonds ought to be payable after five years, at the option of the Government, so as to give the opportunity to take up the bonds or refund them at a lower rate of interest, if opportunity offers. If any plan of adjustment is adopted, it ought to be submitted to the people for ratification or rejection at the ballot box; and if it is approved by the people at the polls the Legislature will be convened, if necessary, for the purpose of enacting it into a law. As the history of our State debt shows that in every contest with the bondholders and railroad companies on one side and the taxpayers on the other, that the taxpayers have gone down, it is not remarkable that they demand the right to respect themselves.

Virginia Bondholders.—The Governor has issued a notice to the creditors of the commonwealth, as follows: "Under authority vested in me by joint resolutions, I respectfully tender the invitation contained therein to the creditors of the Commonwealth, to meet the General Assembly, in the City of Richmond, for the purpose of conferring upon the subject of the State debt; and I designate Thursday, Jan. 30, 1879, as the day of the conference."

Western Maryland.—A foreclosure suit has been commenced on the second preferred mortgage on this road. This action is taken on account of the refusal of the city of Baltimore to buy up the second preferred bonds at 66 2-3, as the city holds some \$3,000,000 in securities below the second preferred mortgage. It is thought that the city will make some arrangement with the bondholders, and the suit will be withdrawn.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, January 24.

There are at length some indications of an opening of spring trade. Confidence in the stability of values stimulates action in staple goods. The snow blockade upon northern railroads has been removed, and the obstructions by ice to the navigation of rivers in middle latitudes have nearly disappeared. These make a combination of circumstances very favorable to renewed activity. There has been also, especially at the West, a brisk revival of speculation for an advance in the staples of that section. On the whole, therefore, the position is a very promising one for the immediate future of business.

The rampant speculation in pork, lard, &c., which has been so noticeable of late, particularly at the West, and by which prices were rapidly forced upward, has given place to a sharp reaction; prices are materially lower, and the general tone easy and weak, bordering on demoralization. To-day, old mess pork was quoted at \$8@8 50, and new mess at \$9 25@9 50. Lard, on the spot, sold at \$6 50 for prime Western, and \$6 35 for prime city; February options sold at \$6 47½@6 40, March at \$6 55½@6 45, April at \$6 62½@6 55, and May at \$6 62½@6 60; refined to the continent quoted at 6½. Bacon was steady and quiet; long and short clear quoted here at \$1 50. Cut meats were quiet, but about steady. Beef neglected. Beef hams firm. Butter and cheese are in fair sale at steady prices.

Rio coffee has been quiet and unchanged, but closes weak for all grades except ordinary; there have latterly been some important arrivals, and the stock to-day is 110,969 bags; the quotations remain nominally 11@16c. for common to prime, fair ruling at 14½c. Mild grades have been quiet, owing to the smallness of the supply, and prices have remained firm at last week's quotations. Molasses has been quiet for both foreign and domestic, at unchanged prices; a lot of old crop Porto Rico sold at 25c. and a little new at 30c.; there have as yet been no important arrivals of new crop; New Orleans is in large supply, and quoted at 25@30c., with these prices somewhat nominal. Rice has met with a fair demand at steady and unchanged prices. The raw-sugar market has been quiet most of the time, and quite irregular; the better grades of Muscovado being scarce, have been firmly held, but the lower grades, as well as Centrifugal, have been in ample supply for the trade, and have declined slightly; the quotations for fair to good refining have remained nominally 6½@6½c., but Centrifugal has sold as low as 7c., and the extreme price is now 7½c. Refined has sold only moderately, at easier prices; crushed, 9@9½c.

	Hhds.	Boxes.	Bags.	Melado.
Stock of raw, Jan. 22, 1879.....	11,647	10,923	87,508	1,913
Stock Jan. 23, 1879.....	23,138	9,890	80,948	13

In ocean freights quite a good business has been reported—grain, petroleum and miscellaneous tonnage being equally well called for. Rates remain steady, with perhaps a slight improvement in some instances. Late engagements and charters include: Cotton, to Liverpool, by steam, 1d; bacon, 32s. 6d.@35s.; butter and cheese, 37s. 6d.@40s.; grain quoted 6½@6½d.; cotton, by sail, 7-32d.; flour, 2s.; grain to London, by sail, 4s. 6d. per qr.; flour, 1s. 9d.; provisions, by steam, 87s. 6d.@45s.; grain to Glasgow, by sail, 4s. 3d. per qr., and flour, 2s. 3d.; grain to Hull, by steam, 6½d.; grain to Cork, for orders, 5s.@5s. 1½d.@5s. 3d. per qr.; ditto to French ports, 5s. 3d.; naphtha to London, 4s.; crude petroleum to Havre, 3s. 6d.; ditto to Rouen, 3s. 9d.; refined ditto to Bremen, 3s. 4½d.; ditto to the United Kingdom, 4s. 9d. To-day, grain to Liverpool, by steam, 6½d., 60 lbs.; ditto to London, by steam, 7d., standard bushel; ditto to Hull and Glasgow, by steam, 6½d. per 60 lbs.

The movement in Kentucky tobacco has continued moderate, although it is understood that additional Regie contracts have been awarded. The sales for the week are 90 hhds., of which 800 were for export and 100 for home consumption. Prices are steady, notwithstanding the restricted movement; lugs 2½@4½c., and leaf 5½@13c. Seed leaf has been in fair request and prices rule firm. Sales for the week are 1,143 cases, as follows: 400 cases 1877 crop, Pennsylvania, 12@18c.; 150 do. 1876 crop, Pennsylvania, private terms; 150 do. 1877 crop, New England, 11@19c.; 18 do. 1876 crop, New England, 16c.; 375 do. 1877 crop, Wisconsin, 8@14c.; and 50 do. 1876 crop, Wisconsin, private terms. Spanish tobacco quieter; sales for the week are only 550 bales Havana, at 85c.@1 10.

Rosins have been slow of sale, but steady, until the close, when a speculative feeling was developed and fair sales were reported, on the basis of \$1 37½@1 40 for common to good strained. Spirits turpentine has been advancing and firm, closing at 29½c.; the movement has been solely on speculative account. Petroleum closes dull and somewhat lower, at 9½c. for refined, in bbls., here. American and Scotch pig iron is still dull and nominal. Rails are steady, with large contracts for steel pending; sales, 5,500 tons old iron at \$18@19 75. Lead is higher at 4½c. for common domestic. Ingot copper was barely steady, with 150,000 lbs. Lake sold at 15½@15½c. Leather has declined. Seeds quiet and nominal, at 6½@7c. for clover. Whiskey sold to-day at \$1 10@1 10½.

COTTON.

FRIDAY, P. M., January 24, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 24), the total receipts have reached 148,648 bales, against 113,613 bales last week, 121,091 bales the previous week, and 143,155 bales three weeks since; making the total receipts since the 1st of September, 1878, 3,102,643 bales, against 2,958,555 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 144,088 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans.....	45,359	63,067	33,385	72,032	40,384
Mobile.....	17,144	14,121	13,551	15,883	10,598
Charleston.....	17,826	12,886	7,793	8,837	12,955
Port Royal, &c.....	101	2,936	50	1,129	228
Savannah.....	18,847	20,088	10,608	15,248	17,679
Galveston.....	13,817	13,980	13,240	8,577	12,266
Indianola, &c.....	411	310	220	527	413
Tennessee, &c.....	11,976	10,388	9,981	15,523	4,515
Florida.....	1,217	648	1,784	308	326
North Carolina.....	3,869	3,161	3,720	2,325	4,284
Norfolk.....	14,520	15,678	14,473	11,107	11,723
City Point, &c.....	3,562	1,796	642	863	329
Total this week...	148,648	164,059	109,447	152,359	115,700
Total since Sept. 1.	3,102,643	2,958,555	3,005,815	2,934,805	2,527,620

The exports for the week ending this evening reach a total of 158,940 bales, of which 84,515 were to Great Britain, 30,103 to France, and 44,293 to rest of the Continent, while the stocks as made up this evening are now 805,487 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

Week ending Jan. 24.	EXPORTED TO—			Total this Week.	Same Week 1878.	STOCK.	
	Great Britain.	France.	Continent.			1879.	1878.
N. Orleans	31,922	23,983	16,078	71,883	43,307	343,370	363,145
Mobile..	8,450	....	....	8,450	1,706	52,524	69,242
Charl'tn	1,333	3,320	13,043	17,696	18,286	56,645	69,581
Savannah	3,482	1,750	7,778	13,010	8,727	78,001	91,606
Galv'tn	8,961	848	5,800	15,609	22,667	91,544	74,521
N. York	11,270	302	443	12,015	8,072	135,639	133,896
Norfolk..	10,760	....	....	10,760	2,375	17,764	24,613
Other..	8,367	....	1,150	9,517	9,468	30,000	52,000
Tot. this week..	84,545	30,103	44,292	158,940	114,608	805,487	878,604
Tot. since Sept. 1.	1,075,521	241,613	520,090	1,837,224	1,620,709	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 4,106 bales to Liverpool; from Boston, 4,007 bales to Liverpool; from Philadelphia, 254 bales to Liverpool; from Wilmington, 1,150 bales to Continent.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JAN. 24, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans.....	85,500	46,000	45,500	2,500	179,500	163,750
Mobile.....	7,900	6,100	9,600	None.	23,600	28,924
Charleston.....	7,525	4,555	8,525	475	21,380	35,265
Savannah.....	8,000	2,100	15,000	3,000	28,100	49,901
Galveston.....	29,414	7,589	8,965	1,318	47,286	44,258
New York.....	2,300	None.	500	None.	*3,400	132,239
Other ports.....	14,000	None	2,000	4,000	20,000	27,764
Total.....	154,639	66,644	90,090	11,233	323,266	482,101

* Included in this amount there are 600 bales at Presses for foreign ports, the destination of which we cannot learn.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 44,332 bales, while the stocks to-night are 73,117 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Jan. 17, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—			Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign.	
N. Orleans	663,854	814,313	191,683	83,371	130,719	405,773
Mobile.	243,086	273,478	14,904	17,401	16,905	49,210
Char'n	409,074	343,234	105,552	41,814	105,102	252,468
Sav'h	552,528	433,805	142,688	20,248	145,249	308,185
Galv.	408,195	322,377	116,638	34,980	34,256	185,874
N. York	79,894	50,239	147,883	9,679	15,702	173,264
Florida	38,188	8,918	10,296	1,967	.....	12,263
N. Car.	101,891	107,057	36,429	2,050	17,439	55,918
Norfolk	372,733	342,536	122,970	.....	850	123,820
Other..	84,552	68,539	101,933	.....	9,576	111,509
This yr.	2,953,995	.....	990,976	211,510	475,798	1,678,284
Last yr.	.....	2,794,496	948,322	291,252	266,527	1,506,101

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The market for cotton on the spot has been moderately active at unchanged prices. Still, in view of the considerable accumulation of stocks which has been made at this point, holders are rather less firm in their views; they are more inclined to exhibit samples and invite bids. To-day, the market was firm but quiet. For future delivery the speculation has not been active, nor has the market exhibited any conspicuous feature. The tendency until yesterday had been rather downward, receipts at the ports having shown a considerable increase over last week, though still falling behind last year. It is expected, however, that with another week a still more marked increase will take place, and this expectation contributed to the weakness in values. The most decided decline was on Tuesday. Yesterday, a weak opening, under disappointing accounts from Liverpool, was followed by a recovery of speculative confidence, which caused finally a further advance and a recovery nearly to Saturday's values. To-day, there was a further advance of 3@6 points on the more favorable advices from Liverpool. Last evening there was a sale for October at 9-90, the first for the next crop.

The total sales for forward delivery for the week are 352,800 bales, including — free on board. For immediate delivery the total sales foot up this week 5,790 bales, including 2,183 for export, 2,663 for consumption, 443 for speculation and 500 in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

Jan. 18 to Jan. 24.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. $\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$
Strict Ord. $\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$
Good Ord. $\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$
Str. G'd Ord. $\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$
Low Midd'g. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Middling. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Good Mid. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Str. G'd Mid. $\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$
Midd'g Fair. $\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$
Fair. $\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$
Ordin'y. $\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$
Strict Ord. $\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$	$\frac{8}{16}$
Good Ord. $\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$
Str. G'd Ord. $\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$
Low Midd'g. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Str. L/w Mid. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Middling. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Good Mid. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Str. G'd Mid. $\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$
Midd'g Fair. $\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$	$\frac{10\frac{1}{2}}{16}$
Fair. $\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$	$\frac{11\frac{1}{2}}{16}$
Good Ordinary. $\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$	$\frac{7}{16}$
Strict Good Ordinary. $\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$	$\frac{8\frac{1}{2}}{16}$
Low Middling. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$
Middling. $\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$	$\frac{9\frac{1}{2}}{16}$

MARKET AND SALES.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul't'n	Trans- it.	Total.	Sales.	Deliv- eries.
Sat. $\frac{7}{16}$	394	328	170	....	892	47,900	600
Mon. $\frac{7}{16}$	66	621	....	....	687	55,300	1,200
Tues. $\frac{7}{16}$	560	411	166	200	1,337	60,100	500
Wed. $\frac{7}{16}$	400	212	6	300	918	59,000	600
Thurs. $\frac{7}{16}$	416	582	100	....	1,098	63,800	400
Fri. $\frac{7}{16}$	350	508	....	....	858	61,700	300
Total	2,156	2,662	442	500	5,790	352,800	3,600

For forward delivery, the sales have reached during the week 352,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For January.		For March.		For May.		For July.	
Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
100 s. r. 23d.	9-34	4,700.	9-37	1,200.	9-8	1,300.	10-11
100 s. r. 24d.	9-34	1,300.	9-38	7,100.	9-30	900.	10-13
100 s. r. 25d.	9-36	3,500.	9-39	700.	9-30	900.	10-13
300 s. r. 26d.	9-37	27,903.	9-40	800.	9-31	500.	10-11
100 s. r. 27d.	9-38	10,700.	9-41	1,700.	9-32	13,300.	
100 s. n. 21st	9-39	10,600.	9-42	700.	9-34		
100 s. n. 22d.	9-39	9,905.	9-43	71,300.			
100 s. n. 23d.	9-40	9,700.	9-44				
200 s. n. 24d.	9-42	6,900.	9-45				
100 s. n. 25d.	9-43	12,900.	9-46				
700 s. n. 26d.	9-44	7,300.	9-47				
600 s. n. 27d.	9-45	10,300.	9-48				
400 s. n. 28d.	9-46	12,900.	9-49				
1,000 s. n. 29d.	9-47	10,500.	9-50				
300 s. n. 30d.	9-48	4,300.	9-51				
		5,100.	9-52				
4,400		3,200.	9-53				
		5,000.	9-54				
		3,000.	9-55				
		1,400.	9-56				
		9,000.	9-57				
		700.	9-58				
			9-59				

The above totals show that the old interior stocks have decreased during the week 9,371 bales, and are to-night 3,814 bales less than at the same period last year. The receipts at the same towns have been 5,043 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—Referring to our remarks in a previous issue for an explanation of this table, we now bring the figures down one week later, closing to-night:

Week end'g-	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns.		
	1876-7.	1877-8.	1878-9.	1876-7.	1877-8.	1878-9.	1876-7.	1877-8.	1878-9.
Sept. 6.	19,733	5,835	26,750	20,760	16,449	9,979	18,866	5,885	26,750
" 13.	41,457	12,109	47,431	23,481	16,272	18,971	41,457	11,932	47,431
" 20.	62,998	22,345	74,355	23,904	15,104	26,377	62,998	21,177	74,355
" 27.	95,845	43,128	98,863	38,587	20,510	37,872	95,845	43,128	98,863
Oct. 4.	122,199	50,040	130,990	57,048	29,720	47,308	122,199	50,040	130,990
" 11.	136,074	109,264	143,158	72,277	41,891	59,823	136,074	109,264	143,158
" 18.	153,830	126,054	160,233	84,871	58,745	79,597	153,830	126,054	160,233
" 25.	174,617	157,609	162,236	103,774	80,374	97,887	174,617	157,609	162,236
Nov. 1.	201,904	177,336	157,380	122,632	103,814	115,034	201,904	177,336	157,280
" 8.	211,810	158,776	182,874	138,111	126,620	149,498	211,810	158,776	182,874
" 15.	205,606	194,571	176,004	157,361	137,403	174,583	205,606	194,571	176,004
" 22.	211,823	200,580	181,376	180,519	136,941	188,491	211,823	200,580	181,376
" 29.	204,579	172,216	184,625	197,131	157,039	205,912	204,579	172,216	181,625
Dec. 6.	187,733	174,365	220,748	213,722	169,073	236,580	187,733	174,365	220,718
" 13.	196,436	212,505	220,391	224,125	185,665	269,129	196,436	202,970	220,391
" 20.	171,596	231,594	204,882	245,615	236,559	280,957	171,596	231,594	204,882
" 27.	162,633	234,634	199,981	256,397	261,876	294,281	162,633	224,634	199,981
Jan. 3.	115,268	165,755	143,155	249,905	153,239	281,634	108,776	157,118	193,508
" 10.	101,132	142,099	121,091	223,007	238,239	253,647	74,234	121,153	93,104
" 17.	115,015	153,727	118,613	214,057	237,380	233,236	106,065	153,727	93,501
" 24.	109,147	161,059	143,645	195,082	242,013	218,585	90,472	164,059	133,997

This statement shows us that although the receipts at the ports the past week were 143,645 bales, the actual from plantations were only 133,997 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 164,059 bales, and for 1877 they were 90,472 bales.

WEATHER REPORTS BY TELEGRAPH.—Over most of the South there has been less rain, but in the Southwest roads are still extremely bad. In Texas our correspondents represent them as still impassable. Our correspondent at Galveston states that thousands of cattle and sheep were killed in Western Texas by the recent cold weather.

Galveston, Texas.—It has rained hard on one day, and the balance of the week has been mostly cloudy. Roads are in a wretched condition throughout the State. Thousands of sheep and cattle were killed in Western Texas by the recent cold weather. The thermometer has averaged 55 during the week the highest being 65, and the lowest 39. The rainfall is seventy-three hundredths of an inch.

Indianola, Texas.—We have had a dense fog on two days, and the rest of the week has been cloudy, but no rain has fallen. Roads are impracticable. Average thermometer 55, highest 73, and lowest 37.

Corpus Christi, Texas.—On one day of the past week it rained hard, the rainfall reaching ninety-four hundredths of an inch. We have had killing frosts on two nights, and ice has formed in this vicinity on two nights. Roads cannot be used. The thermometer has ranged from 26 to 73, averaging 49.

Dallas, Texas.—There has been rain on one day of the week just closed, with a rainfall of ninety-five hundredths of an inch. Roads are very bad and work is suspended. Average thermometer 49, highest 73, and lowest 26.

Brenham, Texas.—It has rained during the week on one day, the rainfall reaching ten hundredths of an inch. The ground is still too wet for work or travel. Average thermometer 53, highest 73, and lowest 36.

New Orleans, Louisiana.—It has rained on one day the past week, the rainfall reaching one inch and ten hundredths. The thermometer has averaged 53.

Shreveport, Louisiana.—The weather this week has been more favorable than last, although the roads are still in a very bad condition, retarding receipts. The thermometer has averaged 51, the highest point touched having been 71 and the lowest 31. The rainfall for the week is sixty-six hundredths of an inch.

Vicksburg, Mississippi.—Weather report not received.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—Wednesday and Friday last were cloudy, with rain on Friday, the rainfall reaching one inch and thirty-six hundredths. The remainder of the week was fair. Average thermometer 40, highest 63, and lowest 19.

Nashville, Tennessee.—Rain has fallen during the week on three days, the rainfall reaching one inch and eighty-four hun-

dredths. The thermometer has ranged from 21 to 63, averaging 41.

Memphis, Tennessee.—It has rained on three days the past week, the rainfall reaching one inch and seventy-nine hundredths. Average thermometer 43, highest 64, and lowest 23.

Mobile, Alabama.—One day of the past week was showery, the rainfall reaching eighteen hundredths of an inch, but the balance of the week has been pleasant. Average thermometer 51, highest 72, and lowest 29.

Montgomery, Alabama.—It has rained during the past week on two days, the rainfall reaching forty hundredths of an inch, and there have been killing frosts on two nights. The thermometer has averaged 52, with an extreme range of 27 and 70. As the week closes, there has been a favorable change in the weather. The large receipts of the week are mostly from interior towns. Current crop estimates are below five millions.

Selma, Alabama.—Rain has fallen here on one day, and the balance of the week has been cloudy.

Madison, Florida.—There has been no rainfall at this point during the week. The thermometer has averaged 54, the highest being 70 and the lowest 38. We had a killing frost on Wednesday night. Contracts for the coming year are being made with the freedmen at about last year's rates.

Macon, Georgia.—It has rained during the week on two days. The thermometer has averaged 59, the extreme range having been 48 to 76. Planters are sending their crop to market freely.

Columbus, Georgia.—Rain has fallen on two days of the past week, to a depth of one inch. The thermometer has averaged 50.

Savannah, Georgia.—We have had a rainfall here on one day, of four hundredths of an inch, but the rest of the week has been pleasant. The thermometer has ranged from 29 to 70, averaging 49.

Augusta, Georgia.—It has been showery two days of the past week, the rainfall aggregating forty-five hundredths of an inch. The balance of the week has been pleasant. Planters are sending their cotton forward freely. Average thermometer 52, highest 71, and lowest 36.

Charleston, South Carolina.—It has rained on one day the past week, the rainfall reaching six hundredths of an inch. The thermometer has averaged 43, the highest being 68 and the lowest 29.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Jan. 23, 1879. We give last year's figures (Jan. 24, 1878) for comparison:

	Jan. 23, '79.	Feet.	Jan. 24, '78.	Feet.
New Orleans.....	Below high-water mark..	9 5	7 1	
Memphis.....	Above low-water mark..	25 0	17 9	
Nashville.....	Above low-water mark..	31 11	8 7	
Shreveport.....	Above low-water mark..	4 20	25 3	
Vicksburg.....	Above low-water mark..	6 8	27 5	

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, JAN. 15, '79, TO FRIDAY, JAN. 24, '79.									
D'y's of week	New Orleans.	Mo-bile.	Char-leston.	Savan-nah.	Gal-vest'n.	Nor-folk.	Wil-ming-ton.	All others.	Total.
Sat..	4,749	4,745	2,714	3,223	1,503	1,885	699	874	20,397
Mon.	8,575	2,745	3,068	3,801	3,211	2,651	109	1,296	25,456
Tues.	6,083	2,697	4,778	2,058	2,470	3,164	529	2,455	24,234
Wed.	6,070	3,482	3,302	3,319	1,837	3,211	591	2,893	24,705
Thur.	8,119	1,671	2,589	2,349	1,839	1,651	679	3,736	22,683
Fri..	11,762	1,804	1,375	4,092	2,907	1,958	527	6,748	31,173
Tot..	45,358	17,144	17,826	18,847	13,817	14,520	3,134	18,002	148,648

The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r.	288,848	93,491	236,868	169,077	134,376	115,255
October..	689,264	578,533	675,260	610,316	536,968	355,323
Novemb'r.	779,237	822,493	901,392	740,116	676,295	576,103
Decemb'r.	893,664	900,119	787,769	821,177	759,036	111,668
Tot. year.	2,651,013	2,399,636	2,601,289	2,340,686	2,106,675	1,858,349
Percentage of tot. port receipts Dec. 31..	53-21	64-42	55-85	60-24	48-85	

This statement shows that up to Dec. 31 the receipts at the ports this year were 251,377 bales more than in 1877 and 49,724 bales more than at the same time in 1876. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.
T. Dec. 31	2,651,013	2,399,636	2,601,289	2,340,686	2,106,675	1,858,349
Jan. 1	9,614	18,351	18,523	16,371	26,517	20,878
" 2	22,227	30,235	16,245	8	14,389	31,240
" 3	36,437	18,957	15,384	32,192	8	25,033
" 4	14,949	31,491	12,671	25,942	24,391	8
" 5	8	20,055	12,891	23,840	10,043	40,990
" 6	33,248	8	13,218	16,790	9,764	19,702
" 7	14,528	31,768	8	24,787	7,568	19,911
" 8	14,394	24,319	27,877	21,842	13,845	11,478
" 9	20,046	17,404	14,735	8	13,640	22,417
" 10	23,926	19,321	14,174	36,925	8	15,304
" 11	13,778	29,232	15,706	32,478	20,164	8
" 12	8	27,093	19,317	21,893	15,122	39,225
" 13	23,732	8	19,037	23,215	10,044	25,946
" 14	22,120	33,738	8	23,147	17,361	26,007
" 15	15,961	16,553	24,043	19,512	18,978	22,314
" 16	15,902	26,386	23,366	8	8,906	32,021
" 17	22,115	21,971	14,705	32,468	8	23,718
" 18	20,397	27,986	13,599	22,523	18,178	8
" 19	8	18,520	17,767	28,311	20,963	39,941
" 20	25,456	8	17,212	20,477	16,214	18,047
" 21	24,234	38,030	8	21,004	17,621	25,419
" 22	24,705	28,497	23,144	16,943	14,946	23,414
" 23	22,683	27,091	20,984	8	16,571	28,916
" 24	31,173	24,583	13,467	25,314	8	27,698
Total.....	3,102,643	2,931,217	2,969,354	2,826,680	2,421,900	2,397,968
Percentage of total port receipts.....	67.22	73.53	67.44	69.25	63.93	

This statement shows that the receipts since Sept. 1 up to to-night are now 171,426 bales more than they were to the same day of the month in 1873, and 133,289 bales more than they were to the same day of the month in 1877. We add to the last table the percentages of total port receipts which had been received Jan. 24 in each of the years named.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 7,000 bales shipped from Bombay to Great Britain the past week and 2,000 bales to the Continent; while the receipts at Bombay during this week have been 12,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Jan. 23.

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Brit'n.	Continent.	Total.	This Week.	Since Jan. 1.
1879	7,000	2,000	9,000	11,000	4,000	15,000	12,000	38,000
1878	3,000	17,000	20,000	9,000	30,000	39,000	30,000	83,000
1877	11,000	7,000	18,000	26,000	14,000	40,000	24,000	77,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 11,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 24,000 bales, compared with the corresponding period of 1878.

GUNNY BAGS, BAGGING, &c.—Bagging is very dull, and scarcely any inquiry is to be noted. Nothing has been done since our last report; and though holders are still quoting 8½@10c. for parcels, according to quality and brand, these figures are entirely nominal, and a round lot could be obtained at a better rate. Butts have been in better request, some of the parcels just at hand having been disposed of; in all, we hear of 2,000@3,000 bales, which have been taken ex ship, for the best part of which 2½c. was paid. There are a few more inquiries to note, and the close is steady, with dealers quoting 2½@2½c., as to quality and time.

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 12,015 bales, against 4,754 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1878, and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1878

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev. year.
	Jan. 1.	Jan. 8.	Jan. 15.	Jan. 22.		
Liverpool.....	6,233	2,335	4,442	11,270	184,901	151,402
Other British Ports.....	....	....	....	....	4,752	1,585
Total to Gt. Britain	6,233	2,335	4,442	11,270	189,653	152,987
Havre.....	....	793	....	302	9,881	3,305
Other French ports.....	....	100	....	....	100	113
Total French.....	....	893	....	302	9,981	3,418
Bremen and Hanover.....	350	388	312	448	10,618	11,778
Hamburg.....	....	....	....	....	1,302	2,319
Other ports.....	....	....	....	....	633	8,840
Total to N. Europe	350	388	312	448	12,553	32,937
Spain, Oporto & Gibraltar &c	....	....	....	....	3,660	....
All others.....	....	....	....	....	....	....
Total Spain, &c......	....	....	....	....	3,660	....
Grand Total	6,573	3,639	4,754	12,015	185,279	179,344

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '78:

Receipts from	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,053	42,022	....	....	....	73	....	....
Texas.....	2,345	93,454	1,812	3,818	....	....	....	....
Savannah.....	4,359	101,997	....	19,719	1,073	15,684	931	31,960
Mobile.....	....	....	....	....	....	....	....	....
Florida.....	751	10,972	....	....	....	....	....	....
St'h Carolina.....	2,565	67,554	....	....	....	....	216	13,399
N'h Carolina.....	935	34,488	....	....	....	....	....	9,285
Virginia.....	6,056	106,797	569	50,448	....	....	561	35,014
North'n Ports.....	....	5,331	3,273	63,678	....	....	....	....
Tennessee, &c.....	8,035	87,929	881	42,144	1,366	27,284	....	10,000
Foreign.....	100	1,185	....	7	....	....	....	....
Total this year	27,202	541,724	6,845	159,814	2,439	43,041	1,637	99,653
Total last year	17,729	545,340	17,596	189,149	4,536	33,326	2,098	98,840

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 121,500 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

Total bales.

New York—To Liverpool, per steamers Hipparchus, 2,946....City of Brussels, 308....Coltic, 835....Glamorgan, 4,034....Nevada, 2,399....England, 626 and 115 Sea Island....Algeria, 145.....	11,270
To Havre, per steamer Amerique, 302.....	202
To Bremen, per steamer Rhein, 443.....	413
New Orleans—To Liverpool, per steamers Haytian, 4,540....Vandyck, 3,747....Leverrier, 5,300....Mayaguez, 1,394....Agia Sophia, 5,934....Memphis, 4,549....per barks Prince Charley, 5,001....Prince Patrick, 3,563.....	94,221
To Havre, per bark Annot, 2,358.....	1,533
To Rouen, per bark Niobe, 1,514.....	1,614
To Barcelona, per steamer Elvira, 2,352.....	2,352
To Sa-tander, per Ruth, 800.....	800
To Vera Cruz, per steamer Chas. N. Lord, 1,550.....	1,500
MOBILE—To Havre, per ship Charlotte W. White, 4,469.....	4,469
To Bremen, per bark Christiane, 1,280.....	1,280
CHARLESTON—To Liverpool, per ship N. Mosher, 2,800 Upland and 24 Sea Island.....	2,824
To Rouen, per bark Hermanos, 1,373 Upland.....	1,373
To Amsterdam, per bark Amal, 1,545 Upland.....	1,545
To Antwerp, per bark Susana, 1,057 Upland.....	1,057
To Barcelona, per bark Valparaíso (in addition), 1,000 Upland....per rigs Josefa, 410 Upland....Panchito, 650 Upland.....	3,050
To Genoa, per bark Sigurd Jarl, 1,450 Upland.....	1,450
SAVANNAH—To Liverpool, per ship Alfred, 4,358 Upland....per barks St. Ra, 3,342 Upland....Wayfarer, 2,374 Upland.....	9,947
To Havre, per bark America, 1,750 Upland.....	1,750
To Bremen, per ship Elise, 3,300 Upland....per bark Jupiter, 2,323 Upland.....	5,623
To Barcelona, per bark Viator, 1,310 Upland.....	1,310
TEXAS—To Liverpool, per steamer Lord Nelson, 4,497....per ship Agona, 4,372.....	8,867
To Havre, per bark Angelique, 1,917.....	2,947
To Rouen, per bark B. M. Width, 931.....	931
To Genoa, per brig E. H. Steenken, 777.....	777
To Naples, per bark Dictator, 1,870.....	1,870
WILMINGTON—To Liverpool, per barks Frank, 1,250....George Davis, 1,010.....	2,260
NORFOLK—To Liverpool, per ships Frank F. Curling, 6,556....Wm. McGilvery, 4,180.....	10,736
BALTIMORE—To Liverpool, per steamers Caspian, 1,583....Austrian, 777.....	2,365
BOSTON—To Liverpool, per steamer Brazilian, 514.....	534
PHILADELPHIA—To Liverpool, per steamer Wingates, 547.....	547
Total	121,500

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver- pool.	Havre.	Rouen.	Bre- men.	Antw. p.	Amst'dm and lon.	Barce- lona.	Sar- dina.	Genoa and Naples.	Vera Cruz.	Total
New York.....	11,270	302	....	413	....	....	....	....	....	....	12,015
New Orleans.....	94,226	2,518	1,614	....	....	2,352	8.0	....	1,500	....	43,020
Mobile.....	....	6,469	....	1,390	2,602	....	....	....	....	....	5,749
Charleston.....	2,824	....	1,373	....	....	2,030	....	1,450	....	....	10,308
Savannah.....	9,947	1,750	....	5,623	....	1,310	....	....	....	....	18,644
Texas.....	8,867	2,947	....	931	....	....	....	2,617	....	....	15,394
Wilmington.....	2,260	....	....	....	....	....	....	....	....	....	2,260
Norfolk.....	10,736	....	....	....	....	....	....	....	....	....	10,736
Baltimore.....	2,365	....	....	....	....	....	....	....	....	....	2,365
Boston.....	534	....	....	....	....	....	....	....	....	....	534
Philadelphia.....	547	....	....	....	....	....	....	....	....	....	547
Total	83,638	11,976	2,888	8,279	2,602	5,734	800	4,097	1,503	121,500	

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, etc.:

ASHFIELD, steamer (Br.), Watson, from Savannah to Bremen, before reported, on Dec. 21th, in lat. 44 41 N., lon. 23 57 W., encountered heavy weather, and had stern riveting started, a plate bent, after wheel broken, b'nacle cover washed away, steering binacle broken, coal chute bent, lashing broken, winch and crane covers split and torn, crane rods bent and twisted, cabin and fixings carried away, the cabin flooded and stores damaged.	
BALTIMORE, steamer (Ger.), at Bremen, Jan. 2d, from Baltimore, reports having experienced a terrific gale, Dec. 11th, in lat. 40 N., lon. 63 W., during which she shipped a sea which damaged boats and washed several articles overboard. From lon. 50 W., to 16 W., she encountered continual gales from E. S. E. with high seas, causing the vessel to labor heavily.	
BERTHA, steamer, which arrived at Barcelona Jan. 13 h from New York, had her upper works strained and her boats and fittings smashed up on the passage.	
IMBROSA, steamer, from Boston, at Liverpool, experienced heavy weather during the passage, and in a gale, on Dec. 21th, four of ship's boats and bridge were badly damaged and everything moveable about deck washed overboard.	
OBERON, steamer (Iron, 1,200 tons, of Liverpool), Campbell from New Orleans Dec. 30th, with 3,134 bales cotton and 3,706 sacks of cake for Liverpool, broke her propeller at sea and in endeavoring to enter Queenstown, A. M. of Jan. 20 h, she was struck by an east-south-east gale. An attempt was made to keep her head to the sea, but she broached to and went ashore on the rocks in White Bay. Crew landed in safety. She was full of water on the 21st and will probably become a wreck. A large quantity of her cargo, both cotton and oilcake, had been saved and landed at Queenstown. Wind a gale from south-east.	

Tuxis, steamer (Br.), which recently went ashore at Cape Henry, having been surveyed and had her cargo righted, sailed for Liverpool Jan. 18th from Norfolk.

CITY OF MONTREAL—On Jan. 15th there was sold at Savannah, by order of the undersigned, 1,807 bales of cotton, damaged by fire on board the ship City of Montreal, as before reported. Fair prices were obtained, the entire sale netting nearly \$40,000, purchasers being from New York, Philadelphia, Providence, Baltimore and other points, including Savannah.

C. W. COCHRANE, bark, before reported burned and sunk at Galveston, was on the bottom at night of Jan. 14th, with 14½ feet of water in her hold. On the 11th, at noon, she was ablaze from fore to aft, and her masts were all gone. With the strong wind prevailing it required but little time for her to burn to the water's edge. In the afternoon she was all under water, except a few feet of her aft, which was still burning. Late in the evening the steam higher index went out with a number of men for the purpose of extinguishing the last blazes, and on the 12th the wreckers would try to save the cargo if the weather was favorable. The cargo was insured abroad, and there was \$36,000 insurance on the vessel in Boston. Sixty bales of cotton were saved on Jan. 13th. Captain Given and others held a survey on the vessel, Jan. 13th, but the result was not made known. Cotton from the wreck was floating about in Galveston Bay and B. Ivar Chaurin.

Some 500 bales of cotton was seen adrift, Jan. 7th, on or near the Banks, Bahamas, and three bales were picked up by schooner Sarah Lavina, from New York for Brazos, which from appearances had not been long in the water. The sea was too rough to secure more.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
	Steam. d.	Sail. d.	Steam. d.	Sail. d.
Saturday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Monday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Tuesday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Wednesday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Thursday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16
Friday.	1/2 @ 9-32	1/2 @ 11-16	1/2 @ 11-16	1/2 @ 11-16

LIVERPOOL, Jan. 24-4:30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 10,000 bales, of which 1,500 bales were for export and speculation. Of to-day's sales 7,750 bales were American. The weekly movement is given as follows:

	Jan. 3.	Jan. 10.	Jan. 17.	Jan. 24.
Sales of the week..... bales.	38,000	64,000	64,000	64,000
Forwarded.....	6,000	11,000	9,000	8,000
Sales American.....	28,000	42,000	52,000	50,000
Of which exporters took.....	3,000	5,000	4,000	4,000
Of which speculators took.....	4,000	4,000	4,000	4,000
Total stock.....	415,000	407,000	424,000	387,000
Of which American.....	283,000	285,000	302,000	273,000
Total import of the week.....	134,000	70,000	87,000	35,000
Of which American.....	118,000	59,000	75,000	28,000
Actual export.....	10,000	13,000	5,000	8,000
Amount afloat.....	270,000	244,000	257,000	292,000
Of which American.....	227,000	199,000	213,000	252,000

The tone of the Liverpool market for spots and futures, each day of the past week, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market, 12:30 P. M.	Active and firmer.	In q. dem. & firm at prev. prices.	Mod'tly inquiry free supplied.	Dull, and easier.	Dull, and easier.	Fair business at previous prices.
Mid. Up'lds	57 1/8	57 1/8	57 1/8	57 1/8	57 1/8	57 1/8
Mid. Or'ns	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8
Market, 5 P. M.	—	—	—	—	—	Unc'ng'd
Futures.	Steady at high prices.	Dull, but steady.	Weak.	Dull.	Dull, but steady.	Weak.

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Jan.-Feb.	513 ³² @ 7 1/8	Apr.-May	513 ³² @ 7 1/8	July-Aug.	511 ³² @ 5 1/8
Feb.-Mar.	513 ³² @ 7 1/8	May-June	513 ³² @ 7 1/8	Aug.-Sept.	513 ³² @ 5 1/8
Mar.-April.	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8		

Delivery.	d.	Delivery.	d.	Delivery.	d.
Jan.-Feb.	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8	Jan.-Feb.	513 ³² @ 7 1/8
Feb.-Mar.	513 ³² @ 7 1/8	Apr.-May	513 ³² @ 7 1/8	Feb.-Mar.	513 ³² @ 7 1/8
Mar.-Apr.	513 ³² @ 7 1/8	May-June	513 ³² @ 7 1/8	Dec.-Jan.	n. crop, 513 ³² @ 7 1/8
Apr.-May	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8	Jan.-Feb.	n. crop, 513 ³² @ 7 1/8
May-June	513 ³² @ 7 1/8	Jan.-Feb.	513 ³² @ 7 1/8		

Delivery.	d.	Delivery.	d.	Shipments.	d.
Jan.-Feb.	513 ³² @ 7 1/8	Apr.-May	513 ³² @ 7 1/8	Dec.-n. crop, sail.	513 ³² @ 7 1/8
Feb.-Mar.	513 ³² @ 7 1/8	May-June	513 ³² @ 7 1/8	Dec.-Jan., n. crop, sail.	513 ³² @ 7 1/8
Mar.-Apr.	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8	Feb.-Mar., n. crop, sail.	513 ³² @ 7 1/8

Delivery.	d.	Delivery.	d.	Shipments.	d.
Jan.-Feb.	513 ³² @ 7 1/8	Apr.-May	513 ³² @ 7 1/8	Dec.-n. crop, sail.	513 ³² @ 7 1/8
Feb.-Mar.	513 ³² @ 7 1/8	May-June	513 ³² @ 7 1/8	Dec.-Jan., n. crop, sail.	513 ³² @ 7 1/8
Mar.-Apr.	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8	Feb.-Mar., n. crop, sail.	513 ³² @ 7 1/8

Delivery.	d.	Delivery.	d.	Shipments.	d.
Jan.-Feb.	513 ³² @ 7 1/8	Apr.-May	513 ³² @ 7 1/8	Dec.-n. crop, sail.	513 ³² @ 7 1/8
Feb.-Mar.	513 ³² @ 7 1/8	May-June	513 ³² @ 7 1/8	Dec.-Jan., n. crop, sail.	513 ³² @ 7 1/8
Mar.-Apr.	513 ³² @ 7 1/8	June-July	513 ³² @ 7 1/8	Feb.-Mar., n. crop, sail.	513 ³² @ 7 1/8

BREADSTUFFS.

FRIDAY, P. M., January 21, 1878.

There was a gradually hardening tendency to the flour market until Wednesday, when a good export demand prevailed, and a large line of extra State sold at \$3 72½. There was also more demand for the local trade, and steadier prices were realized. But yesterday the improvement received a check, and no decided advance for the week can be said to have been established. To-day, there was no decided change.

The wheat market during the first half of the week showed an upward tendency, and on Wednesday there were large sales of No. 2 red winter at \$1 10½ @ 1 10½, spot and February; No. 2 amber at \$1 07½ @ \$1 07½ for January, \$1 08 for February, and No. 1 white at \$1 10½ @ \$1 11 on the spot and \$1 12 for April. But yesterday there was a sharp reaction, in sympathy with a decline at the West, where prices had been forced up by speculative action. To-day, the market was more steady at \$1 09½ for No. 2 red winter on the spot and \$1 11 for March, and \$1 07½ for No. 2 amber on the spot.

Indian corn also advanced early in the week, with sales on Wednesday of old No. 2 mixed, 48c., spot and January; new No. 2 mixed, 46½ @ 46½c. for February, and 46½ @ 46½c. for March and May. Yesterday, however, the market exhibited weakness, stocks being much more freely offered at the close. To-day, there was a quiet market, but without further decline.

Rye has been doing better, with sales of No. 1 State at 59c., but without much activity. Barley and barley malt were quiet and nominally unchanged. Canada peas dull and drooping. Oats were fairly active throughout the week, but at variable and somewhat irregular prices. The close to day was quiet, No. 2 graded closing at 81c. for mixed and 83½c. for white.

The following are closing quotations:

	FLOUR.	GRAIN.
No. 2.....	\$3 80 @ 3 00	Wheat-No. 3 spring, bush. \$0 91 @ 12
Superfine State & West-	3 15 @ 3 35	No. 2 spring..... 1 00 @ 1 01
ern.....	3 15 @ 3 35	Red & amber spring..... 70 @ 80
Extra State, &c.....	3 70 @ 3 85	Red and amber winter..... 1 00 @ 1 10
Western spring wheat.....	3 65 @ 3 90	Red winter No. 2..... 1 00 @ 1 09
do XX and XXX.....	4 25 @ 5 75	White..... 1 05 @ 1 11
do winter shipping extras.....	3 85 @ 4 30	Corn—West'n mixed..... 45 @ 48
do XX and XXX.....	4 30 @ 5 75	do N. 2, new & old..... 45 @ 47
Minnesota patents.....	5 50 @ 8 25	do white..... 40 @ 50
City shipping extras.....	3 70 @ 4 80	Yellow Southern new..... 40 @ 47
Southern bakers' and fam-	4 75 @ 5 00	Rye—Western..... 56 @ 57
ily brands.....	4 10 @ 4 60	State and Canada..... 56 @ 59
Southern shipp'g extras.....	3 80 @ 3 15	Oats—Mixed..... 30 @ 32
Rye flour, superfine.....	3 20 @ 2 50	White..... 32 @ 36
Corn meal—Western, &c.....	3 75 @ 2 50	Barley—Canada West..... 52 @ 1 20
Corn meal—Br. wine, &c.....	3 75 @ 2 50	State, 4 rowed..... 93 @ 1 10
		State, 2 rowed..... 78 @ 83
		Peas—Canada bond & free..... 75 @ 90

Receipts at lake and river ports for the week ending Jan. 18, 1878, and from Dec. 31 to Jan. 18, and from Aug. 1 to Jan. 18.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
At—	(100 lbs.)	(60 lbs.)	(32 lbs.)	(32 lbs.)	(48 lbs.)	(48 lbs.)
Chicago.....	22,554	100,813	838,675	120,750	48,009	36,660
Milwaukee.....	40,633	41,512	19,600	37,000	36,640	7,500
Toledo.....	3,600	99,770	212,163	5,425	40,000	....
Detroit.....	1,254	114,183	5,431	2,597	4,571	....
Cleveland.....	1,970	6,840	28,300	10,400	2,250	800
St. Louis.....	17,913	149,524	166,800	48,054	20,793	12,969
Peoria.....	3,100	5,200	243,000	51,000	9,000	11,700
Duluth.....	....	....	....	....	....	....
Total.....	99,310	1,377,832	1,894,079	315,110	141,830	53,689
Previous week.....	103,714	1,351,353	1,119,368	336,493	107,861	48,012
Corresp'g week '78.....	128,930	1,549,409	1,624,219	630,584	172,983	100,584
Corresp'g week '77.....	78,597	294,180	1,004,432	131,819	64,960	37,245
Tot. Dec. 31 to Jan. 18.....	310,732	3,912,428	3,708,270	1,064,049	339,221	171,885
Same time 1877.....	320,423	3,058,553	2,822,638	1,040,041	486,420	174,800
Same time 1876.....	261,813	1,819,200	3,672,562	687,502	352,944	158,701
Same time 1875.....	339,475	2,923,991	3,703,759	911,780	592,207	55,995
Tot. Aug. 1 to Jan. 18.....	3,135,038	60,001,491	43,775,665	17,921,038	7,400,957	1,128,638
Same time 1878.....	3,191,112	46,573,446	37,918,254	13,531,561	6,753,230	2,014,667
Same time 1877.....	2,904,970	80,714,313	42,822,453	11,732,323	6,800,774	1,934,185
Same time 1876.....	2,473,713	40,940,989	23,018,851	15,195,010	5,132,692	1,347,378

Shipments of flour and grain from Western lake and river ports from Dec. 31 to Jan. 18.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Tot. Dec. 31 to Jan. 18.....	29,816	1,323,411	1,515,373	690,432	283,472	90,717
Same time 1877.....	292,657	2,372,110	1,114,134	339,673	198,516	70,108
Same time 1876.....	247,037	394,688	1,500,731	352,071	186,049	61,126
Same time 1875.....	311,500	815,804	2,300,151	432,941	239,337	46,619

Rail shipments of flour and grain from Western lake and river ports.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Week ending—						
Jan. 18, 1878.....	103,200	455,283	615,999	29,849	95,276	40,761
Jan. 19, 1878.....	100,950	839,350	631,938	192,508	67,809	13,032
Jan. 20, 1877.....	72,686	79,536	416,563	88,335	29,858	14,307
Jan. 21, 1876.....	82,479	188,705	780,673	103,382	47,447	10,174

Receipts of flour and grain at seaboard ports for the week ending Jan. 18, 1878, and from Dec. 31 to Jan. 18.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
At—						
New York.....	71,934	847,152	213,374	108,564	48,150	60,096
Boston.....	13,635	14,350	42,464	16,350	31,700	400
Portland.....	1,200	81,200	2,000	1,500	....	....
Montreal.....	5,692	....	....	2,946	600	....
Philadelphia.....	12,460	217,303	261,370	42,760	13,000	6,000
Baltimore.....	9,622	318,100	330,800	....	....	1,550
New Orleans.....	6,068	....	3,218	9,648	....	....
Total.....	119,862	1,213,003	652,753	237,808	85,450	57,746

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Previous week	104,684	773,374	736,622	73,665	73,450	16,880
Corresponding week '78	163,879	1,322,983	1,584,673	241,880	214,160	12,760
Tot. Dec. 31 to Jan. 18	377,301	2,781,696	2,981,053	561,778	218,212	18,238
Same time 1875	507,243	3,391,559	4,236,562	493,056	491,668	27,532
Same time 1877	270,891	401,656	3,011,178	519,423	152,831	70,794
Same time 1876	715,119	1,318,787	4,870,493	869,896	446,968	23,082

Exports from United States seaboard ports and from Montreal for week ending Jan. 18, 1879.

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York	65,561	749,432	374,572	3,877	59,306	6,314
Boston	1,391	29,974	66,000	.....	.....	.....
Portland	844	81,200	.....	.....	.....	12,800
Montreal	.....	.....	.....	.....	.....	.....
Philadelphia	1,297	128,497	181,600	.....	.....	.....
Baltimore	9,481	191,747	311,581	2,827	.....	.....

Total for week	74,893	1,188,938	988,793	6,701	59,306	19,114
Previous week	71,273	888,261	861,603	254	5,230	15,092
Two weeks ago	7,558	1,612,241	820,890	29,877	183,534	21,007
Same time in 1878	78,939	1,255,110	1,339,215	1,697	49,833	15,403

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and afloat in New York, Jan. 18, 1879, was as follows:

IN STORE AT—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	3,266,398	2,496,591	871,245	594,411	587,466
Albany	800	16,303	16,400	408,040	29,300
Buffalo	1,126,290	717,118	161,000	382,965	57,111
Chicago	6,658,570	2,630,950	474,355	1,112,016	264,312
Milwaukee	3,103,847	40,535	187,246	536,716	119,484
Duluth (4)	170,000	.....	.....	.....	.....
Toledo	565,131	877,598	44,653	81,838	4,788
Detroit	663,983	1,727	24,682	6,094	.....
Oswego	455,000	362,000	.....	701,000	35,000
St. Louis	370,599	728,101	43,227	161,838	34,444
Boston	6,039	114,269	71,830	23,875	461
Toronto	188,422	.....	11,330	151,176	.....
Montreal	84,555	118,632	30,107	84,596	969
Philadelphia	70,801	3,043	.....	.....	1,093
Peoria	2,317	140,518	91,634	5,196	57,524
Indianapolis	34,906	259,621	9,273	.....	8,851
Kansas City	316,473	193,593	11,355	2,593	3,581
Baltimore	18,917	322,238	.....	.....	.....
Rail shipments	455,243	615,999	206,843	95,376	47,761
Afloat in New York	450,000	.....	270,000	425,000	230,000

Total	19,354,560	9,866,255	2,564,455	5,064,270	1,475,261
Jan. 11, 1879	18,585,413	9,236,186	2,641,310	5,041,315	1,640,000
Jan. 4, 1879	18,010,693	9,011,735	2,698,476	5,254,394	1,454,029
Dec. 28, 1878	18,234,701	8,585,119	2,700,310	5,348,182	1,722,965
Dec. 21, 1878	18,917,470	9,075,612	2,908,674	5,090,192	1,545,194
Dec. 14, 1878	18,842,018	8,855,364	3,034,839	5,701,568	1,608,315
Dec. 7, 1878	17,045,620	8,124,159	2,423,417	5,301,132	1,301,390
Nov. 30, 1878	16,308,015	7,300,653	2,455,966	5,483,938	1,191,968
Jan. 19, 1878	10,190,018	6,259,670	3,273,396	4,540,822	591,440

THE DRY GOODS TRADE.

FRIDAY, P. M., January 24, 1879

Operations in the dry goods market have only been moderate the past week, business having been materially interrupted by the late heavy fires in this city, and the derangement of transportation and travel by recent storms. There was, however, a steady accession to the number of out-of-town buyers in the market, and while sales of seasonable goods were made (in relatively small lots) to a fair aggregate by the package houses, there was an improved inquiry for spring fabrics, which will doubtless lead to a more active business in the early future. The destruction of dry goods and woollens by the late fire was very heavy, and large quantities will shortly be offered through the auction rooms, where they will probably bring all they are worth, as usually has been the case with damaged goods. Values of staple cotton and woollen goods were without material change, but there was a slight tendency toward improvement on some makes of the former that have lately been selling at very low figures.

DOMESTIC COTTON GOODS.—The exports of domestics from this port during the week, ending January 21, were 2,113 packages, and the more important quantities were shipped as follows: Great Britain, 1,896 packages; British East Indies, 200; British Australia, 178; Hayti, 112; Argentine Republic, 90, &c. There was a moderate movement in brown sheetings and shirtings, and while some grades of Atlantics were slightly advanced. Lawrence LL 4-4 was reduced to 5½c. Bleached shirtings were in moderate request, and there was a fair inquiry for wide sheetings. Cottonades and chevots, though in fair request, were less active than expected, and there was a fair movement in denims, ducks and ticks. Quilts were more sought for, and there was a well-sustained demand for white goods, fancy and corded piques, &c. Print cloths continued strong at a slight advance upon best quotations, viz.: 3 5-16c@3½c, cash, for 64x64s, and 2 15 16@3c, cash, for 56x60s. Prints were only in moderate request, but ginghams were a trifle more active, and such makes as Amoskeag, Lancaster, Plunkett, Glasgow, &c., were offered by agents at 8½c.

DOMESTIC WOOLEN GOODS.—There was, on the whole, less spirit in the demand for mens' wear woollens than expected, and transactions were only moderate in the aggregate. Fancy cas-

simeres (in both light and heavy weights) were disposed of at job prices to a fair amount, but regular goods were rather slow of sale. Cheviot suitings were in irregular request, but choicestyles (in mixtures, stripes, plaids, &c.) were taken with some freedom by clothiers and jobbers. Worsteds continued in steady request, and stocks are so well in hand that prices remain firm. Meltons and tweeds met with moderate sales, but cloths, doessins, and cloakings ruled quiet. Kentucky jeans lacked animation, and satinetts continued to drag aside from a few of the most popular printed styles, for which there was some inquiry by clothiers. Dress goods were more sought for by early buyers, but as agents' stocks (for the coming season) are still incomplete, few transactions were reported.

FOREIGN DRY GOODS.—There was a little more inquiry for specialties in hosiery, laces, white goods, Hamburg embroideries, &c., by early buyers, but the general demand for imported goods was light and unimportant.

We annex prices of a few articles of domestic dry goods:

Tickings.			Tickings.		
Width.	Price.		Width.	Price.	
Amoskeg ACA	15		Cordis AAA	32	14
do do 4-4	30		do ACE	32	16
do A	15		do No. 1	32	16
do B	14		do awning	14	
do C	15		do No. 2	14	
do D	11½		do No. 3	13	
do E	10½		do No. 4	11½	
do F	10½		do No. 5	10	
do awning	15½		do No. 6	9	
Conestoga	15		do No. 7	8½	
do prem A-4-4	18		do No. 8	8	
do do B-4-4	17		Falls AAA	12	
do ex. 4-4	16		do A	12	
do ex. 7-8	15		do BB	12	
do Gld mdl 4-4	15		do A	10	
do CCAT-8	12½		Hamilton BT	1½	
do CT-4-4	12½		do TT	13½	
do Penna. 36	12		do D	10	
do do 7-8	10		Lewiston A	38	15
do AA 7-8	17		do A	32	15
do EF	17		do A	30	13½
do E	7-8	9			

Corset Jeans.		
Amoskeg	7	Ind. Orch. Imp.
Andreoseg's sat.	7½	do sat.
Canoe River	7½	Kearsarge, sat.
Clarendon	7½	do brwn&blk
Hallowell Imp.	7½	Laconia
do brown	7½	Manchester
Hamilton	7½	National

Denims.		
Amoskeg	16	Carlton
do AM	15	Everett
Boston	8	Lewiston
Beaver Cr. AA	13½	Otis AXA
do BB	12	do BB
do CC	10½	do CO
Columb'n h'y bro	15	Pearl River
do XXX brn	15	Palmer

Checks.		
California, XX	15½	Far. & Min. No. 7
do X	11	do No. 8
Ecumy	11½	do No. 9
Far. & Min. No. 5	10	Park Mills, No. 30
do No. 6	11	do No. 60
		do No. 70

Spool Cotton.		
Clark's, O. N. T.	57½	Holyoke
J. & P. Coat's	57½	Home
Clark, John, Jr.	57½	Hall & Manning
Brooks	60	King's 3 cord
Greene & Daniels	57½	

Domestic Ginghams.		
Alamance	8½	Miami
Amoskeg	8½	Lancaster
Bates	8	Namaste
Glasgow fancy	8½	Plunkett
Gloagower, n. stand	9	Randallm
Mohawk	9½	Renfrew dr's style

Stripes.		
American	8½-9½	Century
Amoskeg	10½-11½	Columbian
do fancy	11½	Everett Cheviot
Bates Cheviot	8	do heavy
Belmont Chev't	7	Hamilton
Clarendon do	7	Lew'n AA Chev.
Credmoor do	7	do A
Charwell do	7	Massabesic
Century	33	

Bags.		
American	20 00	Granger
Amoskeg	21 00	Ontario A
Atlantic	20 01	do B
Casco	23 01	do C
Lewiston	21 00	Powhattan A
Franklinville	21 00	do B
Montaup	21 00	do C

Glazed Cambrics.		
Columbia	4½	Garner
Empire	4½	Hookset
Forest Grove	4½	

Brown Drills.		
Appleton	8	Hamilton
Amoskeg A	8	Laconia
Angus	7½	Lyman H
Scott	8	Langley B

Cotton Yarns.		
Emperor 6	17½	Sargeant 6
Pendleton 6	17½	Fontenay 6 to 12
		IXL 6 to 12
		XXX do

Imports of Dry Goods.

The imports of dry goods at this port for the week ending Jan. 23, 1879, and for the corresponding weeks of 1878 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 23, 1879.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	442	\$231,127	455	\$256,429	438	\$199,003
do cotton	826	274,300	856	271,326	1,010	257,374
do silk	317	312,172	467	245,678	481	344,186
do flax	667	144,812	832	207,533	942	502,002
Miscellaneous dry goods	611	107,150	560	112,214	451	59,301
Total	2,856	\$1,089,491	3,200	\$1,033,100	3,315	\$1,132,652

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	331	\$153,475	252	\$110,462	224	\$82,693
do cotton	393	126,427	506	132,710	169	47,788
do silk	68	71,354	180	161,451	118	117,168
do flax	702	129,279	834	121,500	866	61,974
Miscellaneous dry goods	187	19,573	371	18,004	327	29,434
Total	1,683	\$409,570	2,155	\$543,228	1,302	\$340,057
Add entered for consumption	2,895	\$1,089,491	3,200	\$1,033,100	3,315	\$1,132,652
Total thrown upon market	4,578	\$1,599,061	5,355	\$1,576,328	4,617	\$1,472,709

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	506	\$231,134	495	\$232,135	121	\$56,265
do cotton	534	155,904	260	68,922	207	46,937
do silk	138	124,107	73	38,801	35	30,797
do flax	491	104,871	233	75,511	257	52,819
Miscellaneous dry goods	140	31,633	21	6,049	416	24,017
Total	1,809	\$547,622	1,115	\$411,540	475	\$240,335
Add entered for consumption	2,895	\$1,089,491	3,200	\$1,033,100	3,315	\$1,132,652
Total entered at the port	4,704	\$1,637,113	4,335	\$1,443,640	8,100	\$1,372,987

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1879, and for the same period in 1878:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, 1879.	Same time 1878.		Since Jan. 1, 1879.	Same time 1878.
China, Glass and Earthenware..	393	346	Metals, &c.—		
China, Earthenware..	520	1,517	Cutlery	274	317
Glass..	4,956	12,411	Hardware	47	27
Glassware..	2,615	1,610	Lead, pipe		1,510
Glass plate..	133	50	Spelter, lbs.	23,046	123,141
Batons..	430	489	Steel	4,770	2,779
Coal, tons	1,414	2,597	Tin, boxes	52,269	64,536
Cocoa bags..	1,990	1,009	Tin slabs, lbs.	372,833	1,011,718
Coffee, bags	94,930	104,556	Paper Stock	8,403	5,645
Cotton, bales			Sugar, hhd., tcs. & bbls.	7,819	10,270
Drugs, &c.—			Sugar, bxs & bags	26,580	206,153
Bark, Peruvian..	3,628	1,652	Tea	37,516	71,313
Bies, powders..	631	1,419	Tobacco	6,124	3,924
Cochineal..	8	47	Waste	43	75
Opium Tartar..	893	3,039	Champagne, bbl.	3,702	6,128
Gambier..	295	37	Wines	4,142	5,765
Gum, Arabic..	302	1,415	Wool, bales	1,227	1,333
Indigo	338	135	Articles reported by value—		
Madder & Ext. of	1,496	1,456	Cigars	72,220	77,826
Oil, Olive	139	37	Corks	1,671	642
Opium	1,732	1,400	Fancy goods	47,380	49,341
Soda, bi-carb.	2,940	2,718	Fish	24,052	61,357
Soda ash	3,490	4,111	Fruits, &c.		
Flax	176	28	Lemons	13,125	11,767
Furs	358	367	Oranges	85,501	83,335
Gunny cloth	533	561	Nuts	80,016	67,920
Hemp, bales	1,381	9,955	Raisins	33,695	61,302
Hides, &c.—			Hides, undressed	432,761	727,301
Bristles	30	77	Rice	8,816	8,268
Hides, dressed	206	400	Spices, &c.—		
India rubber	3,266	3,583	Cassia		12,118
Ivory	77	142	Ginger		6,600
Jewelry, &c.—			Pepper	1,619	25,963
Watches	93	143	Saltpetre	2,049	3,510
Linseed	3	41	Woods		
Molasses	141	325	Cork	2,625	31,554
			Fastic	4,338	399
			Logwood	27,875	41,807
			Mahogany	845	

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans for the week ended Jan. 18, 1879, and their distribution:

To—	Pork, bbls.	Beef, lbs. & tcs.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool	968	745	2,492,640	8,929,199	788,638	342,800
London	1,340	213	211,100	572,975	313,920	138,600
Glasgow	400	294	154,010	908,475	270,120	51,100
Bristol			112,000	12,000		151,800
Hull			23,500	434,975		
British Ports	275	339	90,700	377,250	67,620	63,000
Antwerp	305		416,050	3,419,075	3,000	255,150
Hamburg	94	818	1,666,617	114,922		
Rotterdam	27	25	278,500	431,425		244,400
Bremen		50	138,800	855,000		
Havre			97,000	84,100		238,750
Marseilles			479,12	119,250		53,410
Bordeaux	100		193,344	190,910		168,300
Continental Ports			1,868,000	2,550		77,000
South and Cent. America	468	145	307,744	38,600	6,774	37,531
West Indies	3,015	433	357,850	101,869	41,421	
British N. A. Colonies	54					
Other countries	162	60	2,000	11,890	400	
Total week	1,150	2,607	9,533,825	17,475,504	1,551,722	1,326,694
Previous week	7,715	3,513	5,104,255	11,055,939	2,423,468	2,132,494

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports); also the receipts from January 1, 1879, to that day, and for the corresponding period in 1878:

	Week ending Jan. 21.	Since Jan. 1, 1879.	Same time last year.
Ashes	103	275	190
Beans	1,976	3,574	6,383
Breadstuffs—			
Flour, wheat	24,310	211,223	270,534
Corn meal	3,314	7,713	9,015
Wheat	23,950	1,151,450	2,607,080
Rye	22,000	529,638	23,686
Corn	226,718	179,168	812,742
Oats	67,701	177,831	282,856
Barley and malt	61,733	17,832	18,432
Peas	21,213	70,153	91,993
Cotton seed oil	900	4,009	
Flax seed	1,756	1,781	
Grass seed	7,823	14,409	9,256
Hides	8,235	16,226	12,342
Hops	2,590	5,274	8,037
Leather	2,210	4,929	10,510
Lead	82,481	243,934	270,531
Molasses	2,457	329,839	
Molasses	10,803	25,855	32,465
Naval Stores—			
Turpentine, crude		180	399
Turpentine, spirits	98	2,319	3,262
Rosin	2,118	13,429	32,056
Pitch		640	1,467
Oil cake	5,475	16,703	21,451
Oil, lard	226	526	465
Oil, whale			
Peanuts	3,372	5,701	5,583
Provisions—			
Pork	3,672	14,123	27,346
Beef	806	1,751	3,308
Cutmeats	50,109	105,357	104,702
Butter	24,342	62,417	55,132
Cheese	18,049	37,788	51,071
Eggs	1,996	6,850	17,148
Lard	24,136	61,382	76,273
Lard	804	2,466	1,070
Hogs, dressed	9,016	18,735	10,304
Rice	748	1,613	2,113
Spelter	5,830	9,630	
Stearine	979	2,943	1,290
Sugar		409	78
Sugar	1,101	4,666	2,123
Tallow	3,246	6,718	5,858
Tobacco	1,401	4,913	6,577
Tobacco	143	1,315	2,215
Whiskey	6,843	13,098	10,561
Wool	542	2,889	3,258

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1879 to the same day, and for the corresponding period in 1878:

	Week ending Jan. 21.	Since Jan. 1, 1879.	Same time last year.
Ashes, pots		75	90
Ashes, pearls			24
Beeswax			3,950
Breadstuffs—			
Flour, wheat	54,133	129,939	147,351
Corn, rye	85	284	283
Corn meal	4,933	9,361	12,331
Wheat	751,439	2,123,359	2,500,457
Rye	62,933	201,393	51,624
Oats	3,879	4,617	9,170
Barley		30	80,936
Peas	6,732	19,813	10,993
Corn	432,174	503,816	701,013
Candles	1,125	3,867	2,749
Coal	947	2,211	5,083
Cotton	9,037	16,311	29,665
Domestics	2,106	11,399	5,136
Hay	1,384	2,445	2,970
Hops	1,856	3,114	7,913
Naval Stores—			
Crude turpentine			
Spirits turpentine		545	714
Rosin	3,243	10,844	8,906
Tar	49	914	265
Pitch	96	184	518
Oil cake	22, 03	75,021	113,816
Oil			
Whale			13,239
Sperm	1,672	1,672	130,537
Lard	21,496	53,098	13,519
Lard			666
Provisions—	2,449,615	6,929,103	5,919,356
Pork	6,179	13,483	14,581
Beef	1,713	2,502	2,427
Beef	1,043	2,402	6,056
Cutmeats	16,147,824	35,073,176	32,938,129
Butter	682,465	1,360,531	239,960
Cheese	1,181,593	3,518,093	4,064,651
Lard	7,313,979	16,219,945	17,993,889
Rice	391	1,091	1,302
Tallow	2,395,572	4,180,577	3,189,235
Tobacco, leaf	1,007	2,325	8,656
Tobacco	111	2,034	5,616
Tobacco, manufactured	110,944	524,074	298,719
Whalebone			17,035

Investors' Supplement

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INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only. One number of the SUPPLEMENT will be bound up with the FINANCIAL REVIEW (Annual) for 1879.

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INVESTMENTS IN JANUARY.

The month of January, 1879, may fairly be recorded as showing the most active business in investment securities which has been known since 1873.

The leading feature of the month was pre-eminently the negotiation of United States four per cent bonds on popular subscriptions at home. Secretary Sherman issued the first call for redemption of the five-twenties of 1867 on the first day of January, and from then until the date of writing (January 23) he has called in \$110,000,000 of those bonds, and has also negotiated with a syndicate of foreign bankers for the sale abroad of not less than \$5,000,000 a month of four per cents up to July 1, 1879. At the present rate of subscription it may be concluded that during the remaining days of the month \$50,000,000 more of four per cents will be sold, and in that case the grand total of these bonds negotiated in January will amount to about \$160,000,000.

This unparalleled movement in the sale of four per cent bonds by the United States Government, and the retirement of its six per cent bonds, has had the natural effect of stimulating investments in other securities to an extraordinary degree. State and city bonds which pay their interest are held at very high prices, and are so largely kept for permanent investment that for the ordinary purchaser they are practically out of the market, and the best classes of them command prices which make them yield hardly one per cent better income than governments. The great demand for investments, therefore, has fallen upon railroad stocks and bonds, and these have shown a general activity and buoyancy far beyond anything that has been experienced in this market for some years past. The present situation of the railroad property of the country is unquestionably very encouraging, and many securities at the opening of the year were selling at prices which invited investment, but in the buoyancy and speculative feeling of the

present movement, it may be well enough to caution buyers that they should limit their purchases to such stocks and bonds as have a genuine value based on the earning capacity of the properties which they represent, or on the guaranty of another substantial corporation which is able to fulfil its obligations. A common idea sometimes takes possession of the market in periods of speculative animation, or when there is a rebound, as at present, from a time of long continued depression, that almost anything in the line of a certain popular class of securities will prove a good purchase. But such a notion should be discarded, and while it is admitted that many re-organized and defaulting railroads have stocks and bonds in the market which are good at their current quotations, investors should not relax their scrutiny, but carefully examine into the financial status, earnings, expenses, &c., of the companies whose securities they would purchase.

For practical suggestions to investors under present circumstances, we may remark: 1. That it is not desirable to seek too eagerly to obtain high rates of interest; a good 7 per cent bond with 20 years to run is better at 110 than a doubtful bond at 80. 2. The best standard for estimating the probable value of bonds or stocks is found in the net earnings of a railroad for a series of years, over and above its interest and all other charges. For the purpose of enabling the readers of the SUPPLEMENT to form an estimate on this basis, the table of earnings and annual charges was published in the months from February to September inclusive, in 1878. 3. In estimating the probable course of railroad earnings, it must be conceded that the year 1878 has been a favorable one for railroad traffic, and that the year 1879, even with a fair yield of crops, can hardly be expected to show an increase over its predecessor. Perhaps the year 1877 may be taken as a fair average year, so far as the volume of tonnage from the crops was concerned, as the first seven months were light and the last five months heavy. It should also be remembered that the high prices of 1870-75 received for railroad transportation can not again be looked for, and it is doubtful if any advance over 1878 can be established. 4. The question should be considered whether the business of a railroad consists of general traffic not likely to be seriously injured by local or temporary causes. Thus the railroads dependent on a single class of business in one section of the country—as in the transportation of wheat, coal, petroleum, or other single article of merchandise—have heretofore been more liable than others to lose their business for a single year or series of years. 5. Land grants are worthy of more consideration since the large sales made in 1878 and the prospective sales in case of renewed immigration from Europe.

NOTES.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

The following will give explanations of each column of the tables below:

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

By the mortgagee.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.
Rate Per Cent.—The interest per annum is given for bonds, but the per cent of *last dividend* for stocks; g means gold; z extra; stock or scrip.
When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount Outstanding	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes above.							
Alabama—Substitution bonds (A.) (\$7,000,000).....	1876	\$100&c.	\$6,358,600	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (B) (\$596,000).....	1876	100 &c.	535,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. (C) (\$1,000,000).....	1876	100 &c.	593,000	2 &c.	J. & J.	do	July 1, 1906
Educational funds debt.....	1874	---	2,810,070	---	J. & J.	Montgomery.	July 1, 1884
Arkansas—Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	J. & J.	do	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	---	1,985,955	---	-----	-----	-----
Ten year b'ds, Act May 29, '74.....	1874	---	258,300	10	-----	-----	1884
Secured sinking fund bonds (Act. Dec., 1874)	1875	---	375,000	6	J. & J.	New York, Latham, A. & Co.	-----
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.....	1863	---	1,353,120	5 & 8	-----	-----	-----
California—Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	---	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut—War bonds, 20 year..... } Coupon	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
do bonds, 20 year..... } or	1864	1,000	1,318,550	6	J. & J.	do do	Jan. 1, 1884
do not taxable, 20 year..... } regis'd.	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct. 1, 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,031,000	5	M. & N.	do do	May 1, 1897
Dist. of Columbia—Fert. imp't, gold coupon.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Funding improvement bond coupon.....	1873	---	670,000	6	J. & J.	do do	July 1, 1891
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	13,743,250	3 & 5	J. F. & A.	U. S. Treasury.	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	150,000	7	J. & J.	Washington, D. C.	July 26, 1892
Water stock bonds, coupon.....	1871 to '73	1,000	431,000	7	J. & J.	do	Oct. 1, 1901 to '03
Wash. fund'g, gld, (\$660,000 M. & N., due 1902).	1872	100 &c.	1,810,000	6 g.	J. & J.	New York and Washington.	1892 & 1902
Washington ten-year bonds (Bowen).....	1869	---	279,000	6	J. & J.	Washington, D. C.	Jan. 1, 1879
Other Washington debt, reg. stock.....	1828 to '68	---	786,100	5, 6, 7, 3	Various	do	At pleasure.
Corporation of Georgetown, registered stock.....	-----	---	251,500	6	Q.—J.	do	1879-'84
Florida—State bonds.....	1871	---	353,000	7	-----	N. Y., Importers' & Tr. B'k.	-----
Consolidated gold bonds (\$300,000 are 7s).....	1873	1,000	250,000	7 & 6 g.	J. & J.	do do	Jan. 1, 1903
Loan to Jacksonville, Pensola & Mobile RR.....	1870	1,000	4,000,000	8 g.	F. & A.	N. Y., Fourth National B'k.	1881 and 1886
Georgia—Atlantic & Gulf Railroad bonds.....	1858 to '66	500	800,000	6	J. & J.	do do	May, 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do do	Oct., 1890
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,097,000	7 g.	Q.—J.	do do	July, 1892
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do do	April 1, 1879 to '86
Bonds for funding (Act Feb. 19, '73).....	1873	250&c.	800,000	8	A. & O.	do do	July 1, 1896
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do do	Jan. 1, 1889
Bonds exchanged for endorsed RR. bonds.....	1877	1,000	2,298,000	6	J. & J.	N. Y., Am. Exchange Bank.	At will.
Illinois—Refunded stock bonds.....	1847	1,000	357,442	6	J. & J.	do do	Jan., 1886
Normal University bonds.....	-----	1,000	23,000	6	J. & J.	do do	Jan., 1890
Thornton loan bonds.....	-----	1,000	66,000	6	M. & S.	do do	Jan. 1880
War bonds.....	-----	100 &c.	142,300	6	J. & J.	do do	-----
Indiana—Bonds, short loan.....	1876	---	200,000	6	J. & D.	New York.	Dec. 1, 1879
Bonds, short loan.....	1876	---	510,000	6	A. & O.	do	April 1, 1879
School fund bonds (non-negotiable).....	-----	---	3,904,783	6	Various	-----	-----
Iowa—War and defense bonds.....	1861	---	300,000	7	J. & J.	New York, Kountze Bros.	July 1, 1881
Kansas—Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	7	July.	N. Y., Am. Exch. Nat. Bk.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1879 to '99
Military loan.....	1864 to '65	---	289,000	7	J. & J.	do do	1884 to '99
Louisiana—Bonds for relief of State Treasury	1853	500	63,500	6	J. & J.	\$15,000	July, 1893
Bonds in aid of various railroads.....	-----	1,000	284,000	8	Various	119,000	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	57,000	8	Various	Amounts not	-----
do Act 115 of 1867.....	1867	1,000	112,000	8	M. & N.	fundable, per	May 1, 1907
do special—Act 32 of 1870.....	1870	500	49,000	8	M. & S.	report of Jan.	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	49,500	6	J. & S.	1, 1878.	1886 & '88
do to Bouef & Crocodile Navigation Co.....	1870	1,000	80,008	8	J. & J.	80,000	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	12,000	7	M. & S.	-----	March 1, 1909

Alabama.—The State gave 30-year bonds, dated July 1880, bearing 4 per cent till 1881, then 3 per cent till 1884, 4 per cent till 1896, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. Ala. & Chat. endorsed bonds are exchanged (for \$1,000,000 of the new bonds, class G, which bear 3 per cent till 1881, 4 per cent for remainder of 25 years). For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. There were \$3,705,000 of railroad obligations unprovided for in the "adjustment." Tax rate, 17¢-9, mills. The assessed valuation of taxable property in 1874 was \$33,000,000, and of real estate and personal \$11,486,580. (V. 24, p. 28, 430; V. 27, p. 94.)

Arkansas.—The State Supreme Court has decided Levee bonds of 1869 and 1870 invalid. Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,248. (V. 23, p. 174; V. 24, p. 88, 420, 466, 564; V. 25, p. 161; V. 27, p. 15, 40.)

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$418,840,023 in 1877, against \$454,990,351 in 1876; personal property, \$199,243,292 in 1877, against

\$139,247,695 in 1876—total, \$618,089,315 in 1877, against \$595,073,177 in 1876. Tax rate for 1876-7, 72½ cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$344,406,977; rate of taxation, 1½ mills. (V. 24, p. 387)

District of Columbia.—The total assessed value of taxable real estate in 1877 was \$97,609,890; personal property, \$21,000,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 24, p. 599; (V. 22, p. 181; V. 23, p. 542; V. 24, p. 39; V. 26, p. 509; V. 27, p. 303.)

Florida.—Less the sinking fund of \$190,700, and J. P. and M. Lee, the total debt is \$1,384,100, which does not include \$132,000 bonds of 1957, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$60,988,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. Assessed value of property in 1878 was as follows: Lands, \$36,253,473; city and town prop-

erty, \$48,370,418; total, including personal, \$226,221,371, against \$235,659,530 in 1877, \$245,853,750 in 1876, and \$261,755,884 in 1875; rate of tax in 1878, five mills. (V. 25, p. 128, 162; V. 27, p. 653; V. 28, p. 17.)

Illinois.—The Illinois Central RR. charter tax on earnings is about \$300,000. For 1877 the total assessed value as equalized by local assessors was: Lands, \$491,704,314; town and city lots, \$208,521,067; total, \$899,425,381; total as equalized by State assessors, \$931,199,308. State tax in 1876, 2·8 mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$855,190,125, against \$864,730,440 in 1876 and \$897,739,783 in 1875. Tax rate, 1 3/4 mills. A law permitting towns to issue bonds was passed in 1875. A similar law was passed for counties. (V. 19, p. 493, 536; V. 21, p. 85; V. 22, p. 104, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds amount to \$13,000,000. The valuations in 1878 were: Real estate, \$97,567,615; personal, \$25,606,163; railroads, \$15,525,023—total, \$138,698,801, against \$136,019,118, in 1877. Tax rate, 5½ mills for State purposes. State funds hold \$713,700 of the bonds. (V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. Funding was resumed May, '77, subject to Supreme Court decision. (See V. 24, p. 519). New bonds were

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DESCRIPTION. For explanation see notes on first page of tables.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
Louisiana—(Continued)—							
Bonds to fund floating debt of State.....	1870	\$1,000	\$6,000	6	M. & N.	\$.....	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7 30	M. & S.	260,000	1899
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	10,000	8	A. & O.	.....	1909
do school & seminary, held by St. Treas.....	1857	1,000	48,000	6	Various	48,000	1897
do to N. Orleans, Mobile & Chatt. RR.....	1870	1,000	70,000	8	J. & J.	70,000	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	2,500,000	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	875,000	.....
Consolidated funded bonds.....	1874	100 &c.	11,624,500	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine— War loan bonds.....	1863	500 &c.	355,000	.....	M. & S.	Boston, Suffolk Bank.	March 1, 1893
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1890
do do.....	1864	500 &c.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.....	1868	100 &c.	2,826,900	6	A. & O.	Augusta and Boston.	Oct. 1, 1889
Maryland— Baltimore & Ohio Railroad, sterling	1838	.....	2,010,000	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.....	1838	.....	2,502,555	5 g.	J. & J.	do do	1890
Railroads and canals.....	Various.	.....	155,615	5	Q. & J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quartly	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1895
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q. & J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1840
Defense Bounty Loan.....	1868	.....	3,326,750	6	J. & J.	do do	1883
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 &c.	465,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.....	1872	.....	691,291	6	.....	do do	1887
Treasury relief loan, 10-15 years.....	1878	.....	500,000	6	J. & J.	do do	1888 to 1893
Massachusetts— Back Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1893
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May 1, 1894
do do sterling.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do do	July 1, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do home.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.....	1868	£100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1892
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891
do do sterling.....	1875	£500	1,437,960	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1890 to '94
do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July 1, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1894-'96
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July 1, '94-Sep. 1, '96
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	May 1, '95-Sep. 1, '96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
Michigan— Two Million Loan.....	1863	1,000	629,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1883
War Bonds.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota— State Building Loan.....	1869	1,000	50,000	7	J. & J.	St. Paul, Treasury.	July 1, 1879
State Building loan, coupon.....	1873	1,000	250,000	7	J. & J.	do do	July 1, 1883
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri— State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	April 1, 1894
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,945,000	6	J. & J.	do do	1878 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	304,000	6	J. & J.	do do	1878 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,361,000	6	J. & J.	do do	1878 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1878 to '87
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '76)	1875-6-7	1,000	4,350,000	6	J. & J.	do do	1895-6-7
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	1,482,000	6	J. & J.	do do	1894-5-6
Nebraska— Bonds (act Feb. 14, 1877) coupon.....	1877	1,000	549,267	8	A. & O.	State Treasury.	April 1, 1897
Nevada— State bonds.....	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury,	1881 and 1892
Territorial bonds.....	1872	1,000	380,000	9 1/2	M. & S.	do	March, 1887
New Hampshire— War loan, coupon bonds.....	1864	1,000	600,000	6	M. & S.	Concord or Boston.	Sept., 1884 & '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	July 1, 1879 & '80
New Jersey— War loan bonds, tax free.....	1861	100 &c.	600,000	6	J. & J.	Trenton and Jersey City.	Jan., 1880 to '84
War loan bonds, tax free.....	1863	100 &c.	900,900	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	595,400	6	J. & J.	do do	Jan., '97 to 1902
New York—	1875	1,000	473,000	6 g.	J. & J.	N. Y. Manhattan Bank.	Oct., 1893
Canal debt, Under Art. 7, Sec. 3, of Constitution, and Art. 7, Sec. 12.	1873	1,000	1,502,900	6 g.	J. & J.	do do	July, 1887
	1873	1,000	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
	1873	1,000	4,302,600	6 g.	J. & J.	do do	July 1, 1891
	1874	1,000	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892

voted for N. O. & Pac. RR. in '78, and their validity is affirmed by the Supreme Court, but the Governor declined to sign them and was sustained by the courts. Interest was paid Jan. 1, 1879. The assessed value of real estate in 1877 was \$138,164.84; personal, \$36,468,835. The gross revenue in 1877 was \$2,606,351, and expenses, \$2,719,412. State tax rate, 14 1/2 mills. (V. 26, p. 315, 312, 463, 470, 523, 625; V. 27, p. 41, 122, 200, 301, 677; V. 28, p. 18, 42.)

Maine.—The sinking funds (\$1,038,995), January, 1879, reduce the total debt to a net amount of \$4,815,905. Valuation of total taxables in 1875, \$256,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 4 1/2 mills. (V. 28, p. 42.)

Maryland.—The assessed valuation of property in 1877 was \$478,468,928; in 1878, \$494,425,790, on which the rate of taxation is 18 1/2 cents per \$100. The State has largely assisted canals and railroads, and holds \$4,735,821 of stocks and bonds ranked as productive, leaving \$6,087,088 of debt without any offset; the State also holds \$23,762,430 in unproductive securities. (V. 28, p. 42.)

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1878 the funded debt was reduced \$200,000. The sinking funds in January, 1878, were \$10,885,691. The Hoosac tunnel has cost the State about \$7,666,070, including interest paid. Real estate assessed in May, 1878, \$1,118,473,223, against \$1,191,499,222 in 1877. Personal, including bank shares, \$479,572,027 in 1878, against \$505,781,594 in 1877. The loan to Boston, Hartford & Erie Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$1,027,879 Jan. 1, 1878. (V. 23, p. 354; V. 26, p. 40, 523.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds.

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1868 to the amount of \$2,375,000. A proposed compromise with the holders was defeated by a large majority in 1877. Taxable property, 1875, \$213,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,455 was personal; in 1877, \$220,925,693, of which \$45,141,659 was personal. State tax, 4 mills; tax for all purposes in counties averages 17 1/2 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 327.)

Missouri.—The equalized valuation of all real and personal property in 1877 was \$610,558,340. The tax rate is 40c. per \$100. In 1877 \$348,000 bonds maturing were met by sale of renewal bonds; in 1878 \$490,000 bonds matured and have so far been paid by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 133, 397, 498; V. 24, p. 171, 321, 542; V. 27, p. 200, 409.)

Nebraska.—Of these the State school fund holds \$425,267. There are also \$50,000 10 per cent "Grasshopper" bonds of 1875, due Mar. 1, 1888, interest paid J. & J. Real estate in 1877 assessed at \$37,973,987; personal at \$33,335,561; tax rate, 6 1/2 mills. (V. 24, p. 204.)

Nevada.—The debt of Nevada is hardly more than nominal, as the bonds are principally held in State funds.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1879, to \$1,453,852. Of the first two classes of bonds the principal is pay-

able \$100,000 per year. Valuation of real property in 1877, \$119,729,400; personal, \$123,838,351; total, \$266,567,751, against \$296,831,701 in 1876, and \$312,731,084 in 1875. State tax, 3 1/2 mills. (V. 28, p. 58.)

New York.—The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1871 to 1878:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,153	2 1/2
1865.....	1,158,327,371	392,532,514	4 53-80
1871.....	1,590,930,166	452,607,732	5 79-100
1872.....	1,644,379,410	447,248,035	9
1873.....	1,692,523,071	497,102,315	6 95-100
1874.....	1,750,698,918	418,608,935	7 1/4
1875.....	1,960,325,703	407,427,399	6
1876.....	2,108,325,572	357,911,401	3 11-24
1877.....	2,376,452,178	379,488,140	3 1-6
1878.....	2,373,115,490	354,961,110	2 9-10

The general fund debt was paid in July, 1878, and the canal debt only, of about \$9,000,000, now remains. Town, county, and city debts estimated by State Comptroller at \$254,000,000. (V. 24, p. 17, 49; V. 26, p. 18, 117; V. 28, p. 42.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1876-7 at \$145,564,557; 1875, \$152,546,023; 1874, \$139,953,361; 1873, \$143,723,813. Tax rate 1878, 38 cents on \$100. Interest is paid on bonds issued to N. Car. RR. (\$2,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 20, p. 336,) but nothing was done under it. In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R.," issue of \$2,800,000 to that road, coupons, on since Jan. & April, '69; "same" "coup. off" have had coupons paid; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
North Carolina—RR. and improv'm't bonds, old	.....	\$500 &c.	\$1,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '98
RR. and improv't bonds, new (not special tax)	.....	1,000	2,393,000	6	J. & J.	do	1868 to '98
do do do	.....	1,000	1,895,000	6	A. & O.	do	1868 to '98
Funding bonds, since war	1868	100 &c.	2,417,400	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,711,400	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds	.....	1,000	11,407,000	6	A. & O.	do	1898 to '99
Ohio—Register'd loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—Bounty bonds	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds	.....	.....	130,991	7	J. & J.	do do	1880
Willamette Canal and Lock	1870	.....	160,000	7	J. & J.	do do	1880
Pennsylvania—Reg. bonds, tax fr., (red'ble '92).	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan	1849	.....	400,000	6 g.	J. & J.	do do	April, 1879
Coupon loan (except \$53,000 reg.), April 2	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2	1852	1,000	87,000	4 g.	J. & J.	do do	July, 1882
Stock loan of Feb. 2 (registered)	1867	50 &c.	2,220,750	6	F. & A.	do do	Feb., 1877 to '82
do do (registered)	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered)	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered)	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip	1872	.....	500,000	6	.....	Harrisburg Treasury.	1922
Rhode Island—War bonds	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds	1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do	1863	1,000	631,000	6	I. & J.	do do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
South Carolina—State stock	1794	Various	17,411	3	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds	1853 to '54	1,000	192,000	6	I. & J.	do do	1871 to '80
Funding bonds and stock	1868	50 &c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills	1868	500 &c.	242,350	6 g.	I. & J.	do do	July 1, 1889
Conversion bonds and stock	1869	500 &c.	451,000	6 g.	I. & J.	do do	July 1, 1882
Land commission bonds	1869 to '70	500 &c.	13,000	6 g.	I. & J.	do do	.....
Fire loan bonds, sterling	1838	.....	481,944	5 g.	Q. & J.	London.	July 1, 1868
do stock, domestic	1838	.....	151,780	6	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	7,000	7,000	7	I. & J.	Columbia & Fis. Agen. N. Y.	1888
Reduction of Public Debt stock	Dec., 1873	.....	241,257	6	I. & J.	do do	.....
Consolidated bonds, coup. (Funding act)	1873	Various	4,023,000	6	I. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act)	1873	Various	149,254	6	I. & J.	do do	July 1, 1893
Railroad endorsements	.....	.....	4,797,608	.....	.....	.....	.....
Tennessee—New funding bonds, act of 1873	1874	1,000	6,617,000	6	I. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873	Various.	1,000	16,194,000	5 & 6	I. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented	Various.	Various	661,000	5, 5 1/2, 6	.....	.....	1900
Bonds, registerable, not presented	Various.	1,000	460,000	5	I. & J.	N. Y., Fourth Nat. Bank.	1875 to 1900
Held by E. T. University (not to be funded)	1872	1,000	396,000	6	.....	State Treasury.	1891
Texas—Funding State debt (act May 2, 1871)	1872	.....	75,000	6	Various	.....	.....
Frontier de't'se, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	N. Y., Donnell, Lawson & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871	1872	1,000	500,000	7 g.	I. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	I. & J.	do do	March 1, 1904
Vet'n Pension bonds, act Apl., '74, (red'ble '79)	1874	100	1,153,974	10	I. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76	1876	1,000	1,564,000	6 g.	I. & J.	New York & State Treasury.	July, 1906
Vermont—War loan bonds, registered	1862	500 &c.	137,000	6	I. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia—Old bonds, 2/3 fundable, coupon	1851 to '66	500 &c.	6,401,285	6	I. & J.	New York.	1886 to '95
Old bonds, 2/3 fundable, registered	1851 to '66	Various	6,401,285	6	I. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	\$210 &c.	2,831,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable	1871	100 &c.	18,740,800	5	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.	1871	100 &c.	1,483,715	6	J. & J.	do do	1905
do (Act 1872) "Peeler," cp. not rec'ble	1872	100 &c.	2,185,100	6	I. & J.	do do	.....
do do reg.	1872	100 &c.	1,152,800	6	J. & J.	do do	.....
Deferred certificates (W. Va.)	1871	Various	15,239,370	6	J. & J.	do do	Contingent
Interest on sterling debt, funded (Act 1871)	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '77, on debt proper	.....	.....	4,188,141	.....	.....	.....	.....

69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 24, p. 17, 226; V. 27, p. 678; V. 28, p. 69.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1878 to \$41,295,840, against \$31,328,599 in 1877, and \$36,069,973 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,448,118; other \$706,977,619; personal, \$493,440. Total taxes levied in 1877 \$4,551,233 for State purposes, 2-9 mills, and \$22,975,512 on all local taxes. (V. 21, p. 17; V. 28, p. 69.)

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt November 30, 1878, \$21,581,200; sinking fund, \$8,594,899. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed in 1877 at \$159,318,817, and the tax was \$374,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,335 in stocks and \$7,900,000 of railroad bonds. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1883; those of 1883 till 1892. (V. 26, p. 18; V. 27, p. 14; 229; V. 28, p. 42.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$135,159,845, and personal, \$56,994,988, and tax rate 13 cents on \$100.

South Carolina.—The funding law approved Dec. 23, 1878, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. A committee to investigate bonds

and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and in December a report was made, of which the purport is expressed in CHRONICLE, V. 28, p. 18. Total valuation of all property in 1878, real estate, \$86,187,130; personal, \$40,598,316; railroad property, \$6,347,122, making a total of \$133,132,568. In 1877 total was about \$157,738,863. Rate of taxation in 1877, 7 mills. (V. 24, p. 199, 445, 495, 543, 537; V. 25, p. 79, 641; V. 26, p. 63, 143, 232, 257, 420, 463; V. 27, p. 141, 165; V. 28, p. 18.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and January, 1875, remaining due, were paid in September, 1878. The total debt Jan., 1879, was \$20,221,200 in outstanding bonds, and \$1,052,717 in overdue interest. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Total valuations in 1878 \$223,398,307, against \$236,070,000 in 1877, \$278,030,331 in 1876, and \$234,385,833 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 25, p. 458, 477, 585, 619, 632; V. 26, p. 68; V. 27, p. 42, 165, 599, 678; V. 28, p. 41.)

Texas.—For all bonds, except 10c of 1891, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation of taxable property in 1877 was about \$316,000,000, against \$267,692,000 in 1876. Tax rate, 50. From the last Comptroller's report, for the fiscal year 1875-6, we have the following statistics:

Total value of taxable property assessed. \$257,632,009

State tax. 1,339,249

Poll tax. 211,034

Miles of RR. in the State used for taxes. 1,493

Value of railroads, &c. 16,577,508

55,950,088 acres of land assessed at 110,238,639
Value of lots assessed in the State. 43,674,101
(V. 23, p. 452; V. 24, p. 535; V. 25, p. 115.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,982.

Virginia.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For two-thirds of the old bonds a new bond was issued, and for the other 1/3 a deferred certificate given (as the proportion due by West Virginia). The act of 1873 amended that of 1871 by not allowing coupons to be received for taxes. The report of W. F. Tay or, And. for the fiscal year ending Sept. 31, 1878, gives the gross receipts \$1,030,139, of which temporary loans, &c. were \$388,477. Of these receipts, \$1,215,678 was in coupons. The disbursements, including the interest, represented by the coupon, were \$2,083,594. In estimating the revenue for the year 1879 the Auditor takes the real estate assessment for 1877, which is \$1,688,991 greater than that of 1878, and estimates the assessed value of personal property at \$2,194,061 more than it is returned for 1878; and with it including interest on the literary fund, he figures a deficit of \$770,692. The annual interest on the principal debt of \$29-330,826, amounts to \$1,742,815, of which \$1,215,678 was met for 1878 by the receipt of the coupons for taxes leaving a balance of \$527,137 unpaid. This does not include, of course, the unpaid interest of the literary fund. Assessed value of all property in 1878 was \$316,436,772; in 1877, \$324,037,346; of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1873. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. A new fund ng bill was passed in 1878, which will probably never be carried out. (V. 25, p. 261.) (V. 21, p. 529; V. 23, p. 138, 255, 585; V. 24, p. 62, 133, 181, 09, 232, 242, 350, 381, 420, 514; V. 27, p. 334, 599, 633; V. 28, p. 41, 70.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Albany, N. Y.</i> —Albany & Northern Railroad 1 st Relief of drafted men.....	1854	\$1,000	\$237,000	6	M. & N.	New York.	May, 1879
.....	1864	1,000	16,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	150,000	6	F. & A.	Boston, Merchants' Bank.	Feb. 1885 to '94
City improvement.....	1870-71	1,000	491,000	7	M. & S.	New York.	March, '79 to 1900
Washington Park.....	1870-77	1,000	624,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	
High School.....	1875	1,000	80,000	7	M. & N.	do	May 1, 1879 to '85
Water stock.....	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply (\$400,000 due 1900-3 are 7s).....	1874-77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1893-1912
Western Avenue improvement bonds.....	1875	1,000	150,000	6	F. & A.	do	Feb. 1, 1912
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	New York.	1890-'97
<i>Augusta, Ga.</i> —Bonds for various purposes.....	Various.	250 &c.	1,886,250	7	Various	Augusta.	1878 to '89
City bonds, tax free.....	1876	500 &c.	128,500	7	A. & O.	do	1900
<i>Baltimore</i> —Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan, reg. stock redeem. at will after 1916.....	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Funding loan, reg. stock, tax free.....	1878	100 &c.	1,000,000	5	M. & N.	do	After July, 1916
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	Balto., N. Mechanics' Bank.	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	936,661	5	Q.-J.	do	1885
Court house loan.....	1870	100 &c.	100,400	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	609,200	6	Q.-F.	do	April 9, 1900
Valley Railroad.....	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Water loan (\$263,000 only are 5s).....	1874	100 &c.	1,549,600	5 & 6	J. & J.	do	July 1, 1894
Endorsements for Western Maryland RR.....	1874	100 &c.	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.....	1869	Various.	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
<i>Bangor, Me.</i> —City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1878 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
<i>Bath, Me.</i> —Fund. debt (\$24,500 are 6s, '87, J. & J.).....	Various.	Various.	102,500	5 & 6	M. & S.	City Treasury.	1887 & 1898
Railroad loan.....	1861	Various.	193,000	6	Various	do	'83, '85 & '98
Androscoggin Railroad.....	1861	Various.	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year).....	1869	Various.	475,000	6	J. & J.	do	July 1, 1890 to '99
do do (F. & A. and M. & S.).....	1871-72	Various.	420,600	6	Various	do	1891 & 1902
<i>Boston</i> —For city purposes, war debt, &c.....	1852 to '64	1,000	3,521,800	5 g.	Various	Boston, Treasurer's Office.	1879 to '87
do do do.....	1864 to '77	1,000	14,288,500	6	Various	do	1879 to '97
Burnt district, sterling loan.....	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	\$100 &c.	3,449,199	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	392,300	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1879 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	104,500	7	Various	do	1879 to '81
Charlestown debt, assumed.....	1862 to '73	500 &c.	1,060,000	5 & 6	Various	do	1882 to '93
Myatie water debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1881 to '94
Brighton debt, assumed.....	1865 to '73	Various.	183,641	6 1/2 & 7	Various	do	1879 to '81
West Roxbury debt, assumed.....	1865 to '73	Various.	410,000	6 1/2 & 7	Various	do	1879 to '91
Water loan, Chestnut Hill reservoir.....	1867 to '71	1,000	2,040,000	6	Various	do	1880 to 1901
do renewal of loan due '70-71, all reg. do.....	1871	1,000	688,000	6	A. & O.	do	April, 1901
do do '72-73.....	1872	\$100 &c.	1,947,273	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
<i>Water works, Roxbury, coupon and registered</i>	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '74	1,000	465,000	6	Various	do	1901 to 1903
do Dorchester, all registered.....	1871	1,000	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg. do.....	1875 to '77	1,000	370,000	5 & 6	Various	do	1905 to 1907
Additional supply water.....	1876	1,000	100,000	5 g.	A. & O.	do	April, 1906
Various purposes, for water works.....	1872 to '75	1,000	648,000	6	Various	do	1902 to 1905
Water loan bonds, gold, coupon or reg. do.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Public park and school buildings, registered.....	1875-76	1,000	3,452,000	5 g.	A. & O.	do	1905 & 1906
Improved sewerage, registered.....	1877-78	1,000	550,000	4 1/2	Various	do	June & Oct., 1887
Improved sewerage.....	1877-78	1,000	143,000	5	A. & O.	do	Oct., 1897
<i>Brooklyn</i> —Debt of Williamsburgh, local improv't.....	1879	50 &c.	1,000,000	4	J. & J.	do	Jan. 1, 1899
Brooklyn local improvement loan.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Mount Prospect Square loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Soldiers' aid fund loan.....	1857	1,000	90,000	7	J. & J.	do	1887
Third street improvement loan, local.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Gowanus canal improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Bushwick avenue do do do.....	1866	1,000	236,000	7	J. & J.	do	1879 to 90
South Seventh street do do do.....	1865	1,000	216,000	7	J. & J.	do	1879 to '90
Union street do do do.....	1866	1,000	258,000	7	J. & J.	do	1879 to '90
Fourth avenue do do do.....	1867	1,000	260,000	7	J. & J.	do	1879 to '86
do do do do do.....	1862	1,000	190,000	6	J. & J.	do	1879 to '95
Wallabout Bay do do do.....	1867	1,000	206,000	7	J. & J.	do	1879 to '95
Kent avenue basin do do do.....	1867	1,000	198,000	7	J. & J.	do	1879 to '90
New York Bridge loan, registered and coupon.....	1869	1,000	427,000	7	J. & J.	do	1879
Bonds for N. Y. & Brooklyn Bridge, cp. or reg. do.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Prospect Park loan, registered and coupon.....	1876-78	1,000	3,450,000	6 & 7	J. & J.	do	1907 to 1912
.....	1860 to '73	1,000	8,017,000	7	J. & J.	do	1915 to '24

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1816, by local assessment, was: Real estate, \$17,059,898; personal, \$5,501,151; total, \$22,561,049. In 1876, total equalized valuation by State Board, \$38,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Most of the debt is held at home. Taxable valuation, \$14,401,000; tax rate, \$1.58 per \$100. (V. 28, p. 17.)

Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The total of all the sinking funds, January, 1879, was \$6,978,965. The Baltimore & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$33,951,219, \$22,078,553 is dependent on the city's income. The net debt over productive assets is given at \$10,006,467, against which are held \$4,841,612 of unproductive assets. The basis of taxation is \$555,000,000. The amount required to be raised in 1879 is \$2,959,639 by the Register's estimate. The tax rate to cover fourteen months was increased in 1878 from \$1 75 to \$1 90 on the \$100. State taxes having been increased from 1 1/4 cents to 1 3/4 cents on the \$100, the total was therefore increased of city and State taxes from \$1 92 1/2 to \$2 08 1/2 on the \$100. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334.)

Bangor, Me.—The valuation of real and personal

property in 1878 is \$9,642,451; rate of taxation, 2 1/4. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Bath, Me.—The city holds a first mortgage on the Androscoggin road for the debt, and 3d and 4th mortgages on the Knox & Lincoln for its proportion of \$895,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 3 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1877, \$7,367,690; tax rate, \$24 50 per \$1,000.

Boston.—The population of Boston in 1870 was 292,497, against 177,540 in 1860; in 1875 it was 341,919. Valuation of real property in 1878, including the recent annexations, was \$440,336,300, against \$481,409,800 in 1877; and personal, \$190,060,900, against \$205,433,400; upon which the rate of taxation is \$12 80 per \$1,000, against \$13 10 per \$1,000 in 1877. The total funded debt April 30, 1878, was \$42,457,022, and the sinking funds, bonds, mortgages, &c., \$16,367,345. The following is a comparison of the appropriations granted by the City Council, and estimated income to be received for the fiscal year ending April 30, 1879, compared with 1877-8:

	1877-8.	1878-9.
Appropriations.....	\$10,267,258	\$9,555,592
Income.....	2,369,100	2,306,950
	\$7,898,158	\$7,248,642
Per centage.....	236,946	217,468
	\$9,135,104	\$7,466,410

Placing the tax to be paid to the State at \$412,740, the tax warrants exhibit the following result:

	1877-8.	1878-9.
City and County.....	\$8,135,104	\$7,466,410
State, 1877.....	619,119	412,740
	\$8,754,214	\$7,879,150

The Auditor estimated that if the assessed valuations were reduced to \$660,000,000, the tax rate required would be nearly the same as in 1877, when it was \$13 10 per \$1,000; the total valuations, as above, were actually made \$630,421,300. (V. 26, p. 38; V. 27, p. 40.)

Brooklyn.—There are also \$27,000 7 per cent Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1879, made the whole city debt as follows on December 1, 1878:

Permanent loans.....	\$29,401,506
Sinking funds.....	4,751,978
Balance.....	\$24,619,523
Loans chargeable on specified property.....	9,756,000
Tax certificates.....	3,100,000
Total net debt.....	\$37,475,318

—The debt increased in 1876 \$781,623 in 1877 \$650,382, and in 1878 \$1,235,566. Population in 1870, 396,300, against 266,661 in 1860. Valuation of property in 1877, by the local assessment, was \$216,451,861 for real estate, and

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where Payable and by Whom.		
For explanations see notes on first page of tables								
Brooklyn—(Continued)—								
Prospect Park loan.	1860 to '72	\$1,000	\$1,217,000	6	J. & J.	Brooklyn.	1915 to '24	
Deficiency bonds.	1872	1,000	319,000	7	M. & N.	Coupons paid at Nassau Bank, Brooklyn.		
Permanent water loan.	1857 to '72	1,000	9,706,000	6	J. & J.		do	1881 to 1908
do do	1872 to '75	1,000	1,510,500	7	J. & J.		do	
Sewerage fund bonds, continuous, local.	do do	1,000	1,870,000	7 & 5	J. & J.		do	3 years from date.
do do	do do	1,000	200,000	7	J. & J.		do	3 years from date.
Assessment fund bonds, continuous, local.	1870	1,000	4,744,000	7 & 5	J. & J.	do	3 years from date.	
Central and Knickerbocker av. sewer bonds.	1870	1,000	618,000	7	J. & J.	do	1880	
Boulevard bonds.	1873	1,000	842,000	7	J. & J.	do	1875	
Temporary tax certificates.	1876 to '78	1,000	2,950,000	6 & 7	J. & J.	do	1878-1881	
Buffalo, N. Y.—Funded debt bonds.	1853 to '75	1,000	2,132,750	7	Various	Buffalo and New York.	1879 to 1895	
Buffalo & Jamestown Railroad.	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad.	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds.	1868 to '76	1,000	2,729,382	7	Various	do do	1879 to 1926	
Water bonds, coupon.	1876	1,000	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896	
Park bonds (Act May 17, 1875).	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds.	1876-77-78	1,000	677,125	5, 6 & 7	J. & J.	do	July, 1879-'83	
Water bonds, reg.	1878	1,000	50,000	5	M. & S.	do do	Sept. 1, 1898	
Cambridge, Mass.—City bonds.	1858 to '63	500 &c.	99,000	5	Various	Boston, Bank Redemption.	1879 to 1882	
City bonds.	1864	1,000	100,000	5	A. & O.	do do	April 1, 1889	
do	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893	
do	1856 to '76	500 &c.	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1881 to '96	
do	1873-74	500 &c.	689,000	6	J. & J.	do do	Jan. 1, 1903-4-5	
do	1874-5	500 &c.	514,000	6	A. & O.	do do	Apr. & Oct. 1, '84-5	
Water loan.	1866	1,000	100,000	6	J. & J.	do do	July 2, 1886	
do	1866 to '77	500 &c.	774,000	6	J. & J.	do do	July 1, 1881 to '97	
do	1865	1,000	55,000	6	F. & A.	do do	Aug. 1, 1883	
do	1867 to '75	1,000	485,000	6	A. & O.	do do	Apr. 1, 1887-1895	
do	1869-71	1,000	162,000	6	M. & N.	do do	May, 1889-1891	
Charleston, S. C.—City stock.	1853 to '54	51,500	3,898,454	6	Q. & J.	Charleston.	1878 to '98	
City bonds, coupon.	1866	1,000	266,800	7	J. & J.	do do	1883 to '84	
Fire loan bonds, coupon.	1866	1,000	500,000	7	J. & J.	New York City.	1890	
Conversion bonds, to redeem past due debt.	1866	1,000	149,000	5 1/2	A. & O.	Boston, N. Bk. Redemption	1879 to 1883	
Chelsea, Mass.—Funded debt, coup.	1866	1,000	1,170,000	6	Various	do do	1879 to 1895	
do	1866	1,000	100,000	7	F. & A.	do do	Feb. 17, 1883	
Funded debt, coup.	1866	1,000	200,000	6	F. & A.	do do	Aug. 1, 1887-'97	
Chicago—Water loan.	500 &c.	880,000	6	J. & J.	New York and Boston.	1878 to '97		
Water loan.	1,000	3,660,000	7	J. & J.	do do	July 1, '82 to '95		
Sewerage bonds.	1,000	87,000	6	J. & J.	do do	July 1, 1880		
do	500 &c.	2,550,000	7	J. & J.	do do	1880 to '95		
River improvement bonds.	1,000	2,621,000	7	J. & J.	do do	1890 to '95		
Municipal bonds.	1,000	195,000	6	J. & J.	do do	July, 1895 & '96		
Municipal and School bonds.	500 &c.	3,408,000	7	J. & J.	do do	1881 to '99		
South Park loan (secured on South Div.).	1,000	2,000,000	7	J. & J.	do do	1878 to '79		
West Chicago Park (secured on West Div.).	1870	1,000	640,000	7	J. & J.	New York (see remarks.)	1890	
Cook County debt.	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92	
Cincinnati—Loans to Railroads, F. & G. H. & M.	1844 to '54	1,000	1,062,000	6	Various	N. Y., Am. Exchange Bank.	1880 to '84	
Bonds to O. & M. RR. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do	Nov., 1885	
Bonds for erection of a Workhouse.	1868	1,000	250,000	7 3-10	J. & D.	do do	June, 1888	
Bonds for Water Works.	1868	1,000	300,000	7 3-10	Various	do do	1888 & 1889	
Bonds for Common School purposes.	1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890	
Bonds to O. & M. RR. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do do	Nov., 1890	
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	A. & O.	do do	April 1, 1895	
Bonds for funding floating debt.	1847 to '48	500 &c.	146,500	6	M. & N.	do do	March, 1897	
Bonds for new Hospital.	1867-68	1,000	750,000	7 3-10	J. & J.	do do	1897	
Bonds for funding floating debt.	1853	1,000	60,000	6	J. & J.	do do	Jan., 1900	
Extension and improve. Water Works. K & F	1853	1,000	175,000	6	Various	do do	June & Oct., 1900	
Bonds to purchase Orp'n Asyl. grds. for park.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1903	
Bonds for sewerage.	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899	
Bonds for improving Gilbert avenue.	1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899	
Bonds to build Eggleston avenue sewer.	1869	1,000	100,000	7 3-10	A. & O.	do do	Oct., 1899	
Bonds for improvement.	1871	1,000	136,000	7 3-10	M. & S.	do do	March 1, 1886	
Bonds for Water Work purposes.	1871-72	1,000	450,000	7	F. & A.	do do	Aug., 1889-'97	
General improvement.	1871	1,000	600,000	7	J. & D.	do do	Dec. 1, 1891	
Cincinnati Southern RR.	1872-74	500 &c.	700,000	7	J. & J.	do do	July 1, 1902	
do do	1874	1,000	9,300,000	7 3-10	J. & J.	do do	July 1, 1902	
do do (\$3,142,000 are gold 6s)	1876	500 &c.	6,000,000	6g. or 7-3	M. & N.	New York or London.	May 1, 1906	
do do (for \$2,000,000)	1878	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	Nov. 1, 1908	
Floating debt bonds, coupon.	1874	1,000	1,000,000	7	M. & N.	do do	May 15, 1904	
Park improvement.	1875	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896	
Water-works bonds.	1875	1,000	300,000	7	F. & A.	do do	Aug., '85, '90 & '95	
Hospital bonds.	1876	1,000	50,000	7	M. & N.	do do	May 1, 1906	
Street improvement bonds, short.	1876-77	1,000	300,000	7	J. & J.	do do	1878 to '82	
Cleveland—Water works (\$225,000 are 6 p. et.).	1854 to '75	1,000	1,700,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1879 to '95	
Funded debt (\$100,000 are 6 p. et.).	1854 to '74	1,000	1,431,000	6 & 7	Various	do do	1878 to '94	
Lake View Park.	1872 to '74	1,000	315,000	7	Various	do do	1887 to '92	
Canal and canal lock.	1874 to '76	1,000	264,000	7	Various	do do	1894 to '96	
School (\$294,000 are 6 p. et.).	1864 to '71	1,000	409,000	6 & 7	Various	do do	1878 to '88	
House of Correction.	1868	1,000	200,000	7	J. & J.	do do	1878, '83 & '84	
Main sewers, special assessment.	1860 to '76	1,000	647,259	6 & 7	Various	do do	1878 to '92	
Street improvem'ts do	1871	1,000	1,335,411	7	Various	do do	1878 to '84	
Street openings, &c. do	1871	1,000	1,010,463	7	Various	do do	1878 to '86	
Infirmary and River dredging.	1876-77	1,000	111,000	6	Various	do do	1878-'87	
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	1,000	1,568,000	5, 6, & 7	Various	do do	1893 & 1907	

\$13,111,215 for personal; total real and personal, \$29,593,016, against \$27,113,123 in 1876. The debt of City of Cincinnati, separate from the debt of Brooklyn, is \$4,181,821 of which the city is responsible for nineteen-twentieths. Average tax rate in 1877, \$3.17 per \$100, against \$3.25 in 1876. (V. 25, p. 358; V. 26, p. 32; V. 23, p. 41.)

Buffalo.—In 1875 real and personal property were assessed at \$1,965,105; in 1876 rule of valuation changed and assessment was \$1,191,905. In 1877 real estate was \$91,190,730; personal, \$8,544,705; total, \$99,735,435. Buffalo also pays 7-10 (or 7-12, 3-10) of Erie county debt. City tax-rate, 1877, \$12.41 on the \$100. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 23, p. 233, 541; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$83,556. December 1-77. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation in 1875, \$63,623,014; 1877, \$55,000,800. Total debt, \$4,835,175. Population, 1875, 47,898.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The assessed value of real estate in 1877 was \$18,969,623; personal, \$7,922,155; rate of tax, \$2.60 per \$100. (V. 26, p. 301; V. 27, p. 407.)

Chelsea, Mass.—Sinking fund, \$70,548, and \$21,000 to be added annually. Tax valuation, 1878, \$15,767,407; rate, \$1.76. Total debt, \$1,591,232. Population, 1875, 30,797.

Chicago.—The total funded debt Jan. 1, 1878, was

\$13,361,000. Old certificates of indebtedness, \$455,513. Revenue time warrants, \$274,133. Assessed value of real property, 1877, \$113,644,314; personal, \$34,715,941—total, \$148,360,255. Tax rate, 1877, 2.74. This is the Illinois State valuation, and the city is limited to 5 percent of that. A decision of the Ill. Supreme Court in Feb. 1, 1878, held that the certificates of debt issued prior to May, 1877, as in violation of this and void. A subsequent decision held city scrip of 1877 valid. Of the funded debt, \$1,540,000 is on account of the Water Works, which last year yielded an income of \$812,351.

Year.	Real Estate.	Personal.	Tax Rate.
1853.	\$13,131,677	\$3,711,151	...
1855.	27,431,540	4,353,98	...
1854.	25,842,304	5,843,776	...
1853.	31,119,135	5,855,377	...
1862.	31,587,545	5,552,300	15 00
1861.	66,495,118	19,447,911	20 00
1867.	140,857,040	51,892,604	18 00
1868.	174,503,418	53,989,469	14 00
1869.	211,313,400	51,833,640	15 00
1870.	238,643,600	52,312,950	15 00
1871.	238,898,650	52,811,820	10 00
1872.	239,154,300	54,042,540	15 00
1873.	269,969,820	49,108,175	18 00
1874.	258,549,310	45,155,890	18 00
1875.	125,468,635	49,295,641	18 00
1876.	131,222,460	36,815,714	18 00
1877.	113,984,314	34,715,894	...

Population in 1870 was 306,605, and in October, 1876, 407,661, against 109,250 in 1860. The So. Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. In July, 1878, coupons on West Park bonds were

paid in Chicago, instead of New York, but payment in New York is promised hereafter. (V. 23, p. 622; V. 24, p. 442; V. 26, p. 192, 289, 436, 522.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 6s. November, 1884; \$56,000 (Y2, & O.) 6s. 1888-88; \$17,000 6s (Q.) Nov., 1889; \$27,000 6s (A.) Mar., 1897; \$30,000 (H2.) Aug., 1897. City bonds \$550,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,229, against 161,044 in 1860. Tax rate for 1877, \$29.10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1870 to 1877:

Year.	Real estate.	Personal.	Total valuation.	Rate tax per \$100.
1860.	\$61,620,904	\$31,411,512	\$93,032,416	\$17.45
1870.	78,736,482	57,370,754	136,107,236	31.60
1871.	123,427,888	56,934,044	180,361,932	32.20
1872.	119,621,856	56,461,410	176,083,266	30.10
1873.	121,479,240	64,166,449	185,645,749	23.16
1874.	123,231,790	78,736,884	201,968,674	23.28
1875.	125,948,555	58,352,730	184,301,285	28.82
1876.	127,143,900	56,809,666	183,953,566	27.10
1877.	128,321,270	50,698,872	179,020,142	29.04

The city is the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 33, p. 379, 514; V. 24, p. 11; V. 25, p. 16; V. 26, p. 384, 469, 522; V. 27, p. 94, 172, 351, 280, 677.)

Cleveland.—The valuation of property for taxation in 1877 was \$31,732,029 real, and \$19,296,122 personal; tax rate, 1878, 17.17-20 mills, of which 8.1-5 mills are levied for interest and sinking fund. The sinking

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable.	Where payable and by whom.	
For explanations see notes on first page of tables.							
Cleveland—(Continued)—							
Bonds.....	1877	\$1,000	\$213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds.....	1878	1,000	378,000	6	do	do	1898
Detroit, Mich.— Bonds for various City purposes	1855 to '59			7	Various	N. Y., Metropolitan N. Bk.	1879 to '89
Bonds for Water Work Co., on city's credit.....	1855 to '76	1,000	1,401,000	7	Various	do do	1879 to 1906
Public Building stock (City Hall) bonds.....	1859 to '71	....	600,000	7	Various	do do	1879 to '91
Public sewer bonds.....	1872 to '74	....	340,500	7	F. & A.	do do	1892 to '94
Elizabeth, N. J.— Improvement bonds.....	1871 to '74	1,000	729,500	7	Various	N. Y., Farmers' L. & T. Co.	1878 to '81
Funded debt bonds.....	1870 to '75	1,000	767,000	7	Various	do do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.....	1865 to '66	1,000	66,000	7	Various	do do	1878 to '86
Consolidated improvement bonds.....	1875-'76	1,000	2,477,000	7	A. & O.	do do	1885 to '96
Bonds due 1905.....			(f)				
Evansville, Indiana.— E. H. & N. R.R. bonds.....	1863	....	250,000	7	M. & N.	New York.	May 1, 1898
City wharf bonds.....	1869	....	100,000	7	M. & N.	do	May 1, 1899
E. C. & P. R.R. bonds.....	1869	....	100,000	7	J. & D.	do	Dec. 1, 1890
do do.....	1869	....	209,000	7	J. & D.	do	Dec. 1, 1895
Water works bonds.....	1870	....	300,000	7 3-10	J. & J.	do	July 1, 1895
Redemption bonds.....	1876	....	300,000	7	A. & O.	do	April 1, 1906
do do.....	1876	....	105,000	7	M. & N.	do	May 15, 1906
do do.....	1877	....	100,000	6	J. & D.	do	June 1, 1907
do do.....	1878	....	100,000	6	....	do	1908
Fall River, Mass.— City notes.....		Large.	280,000	7	Various	City Treasury.	1881 to 1888
City bonds.....		10000&c.	250,000	5, 6, 7	Various	do	1880 to 1891
do do.....		1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do do.....		1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan.....		1,000	200,000	6	M. & N.	do do	Nov. 1, 1879-1880
do do.....		1,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do do.....		1,000	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
Fitchburg, Mass.— City notes.....			50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds.....		1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan.....		1,000	300,000	6	J. & J.	do do	July 1, 1891
do do.....		1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
Galveston, Texas.— Bonds for various purposes.....	1860 to '74	....	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent.)	1877	....	306,000	7	M. & S.	do	1907
Galveston County bonds, G. C. & S. F. R.R.	1876	....	414,000	10	J. & J.	New York.	1906
Hartford, Conn.— Water bonds (\$50,000 due '81)		1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879 & '81
Water bonds.....		1,000	125,000	6	J. & J.	do do	July 1, 1881
do do.....		100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do do.....		1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. R.R.).....		1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)		1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt.....		1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds.....		1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
Holyoke, Mass.— City notes.....	1871-'74		227,000	6 &	Various	City Treasury.	1879 to 1886
City bonds.....	1874	1,000	243,000	6	A. & O.	do	Oct. 1, 1889
Water loan.....	1872	1,000	250,000	6	J. & J.	do	Jan. 1, 1900
Railroad loan (\$60,000 are J. & J.).....	1873	1,000	226,500	7	A. & O.	do	Jan. & Apr. 1, 1894
Indianapolis.— Bonds to railroads.....	1869 to '70	500	155,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Bonds to Un. R.R. Transfer Stock Yard Co.	1877	1,000	500,000	6	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Loan bonds, series A.....	1873	1,000	300,000	7 3	J. & J.	do do	July 1, 1893
do do.....	1874	1,000	300,000	7 3	J. & J.	do do	July 1, 1894
do do C.....	1874	1,000	300,000	7 3	J. & J.	do do	July 1, 1894
do do D.....	1875	1,000	200,000	7 3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7 3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1878
School loan, coup.....	1877	1,000	100,000	5	A. & O.	do do	Oct. 1, 1882
Jersey City.— Water loan bonds, mostly coupon.	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan. 1, 1879 to '95
Water loan bonds, mostly coupon.....	1869 to '73	1,000	3,109,800	7	Various	do do	1890 to 1913
do do.....	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do do	May, 1891
do do.....	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds.....	1869	1,000&c	150,000	7	J. & J.	do do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000&c	400,000	7	J. & J.	do do	July, 1899
do improvement and water bonds.....	1869	1,000&c	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & D.	do do	June 1, 1886
Lawrence, Mass.— Funded debt.....	1859 to '64	5000&c.	74,000	5 1/2	Various	Boston, Tremont Bank.	1879-1884
Funded debt.....	1862 to '75	5000&c.	133,000	6 & 7	Various	do do	1880 to 1892
do do.....	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan.....	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
Lewiston, Me.— City bonds (\$25,000 each year).		....	25,000	6	J. & J.	City Treasury.	July 1, 1882
City bonds (\$50,000 each year).....		....	100,000	6	J. & D.	do do	June 1, 1883 & '88
do (\$110,000 due 1885, \$210,000 1891)		....	320,000	6	J. & J.	do do	July 1, 1885 & 1901
Lewiston & Auburn Railroad.....		....	224,000	6	J. & J.	do do	July 1, '93-1913
Water bonds.....		....	500,000	5	A. & O.	do do	Oct. 1, '97-1907-'17
Louisville, Ky.— For Jeffersonville R.R. stock.....	1852	1,000	143,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. R.R.	1854	1,000	392,000	6	A. & O.	do do	April, 1883
Water works.....	1857 to '67	1,000	1,335,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do do.....	1873	1,000	76,000	7	M. & S.	do do	March 1, 1883

fund, Jan. '76, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited. (V. 27, p. 677.)

Detroit, Mich.—The amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 78,401; in 1874, by State census, 101,063. The value of waterworks is \$2,483,880, against a debt of \$1,401,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, in 1878, real and personal property, \$81,865,635, against \$93,709,373; in 1877, which is made on the basis of true value, but prior to 1878 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.

Elizabeth, N. J.—Total bonded debt of the city of Elizabeth in Nov., 1878, was stated at \$4,774,500, and floating debt, \$927,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2.50 within the lamp and water district, and \$2.10 out side. Population in 1875, 28,000. (V. 27, p. 461, 589.)

Evansville, Ind.—No floating debt. Total assessment of real and personal property in 1878, \$23,500,000; tax rate, \$1.25.

Fall River, Mass.—The sinking fund amounted to \$143,068, January 1, 1877. The water works are now completed. Total debt, \$3,370,041. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total debt, \$814,993. Tax valuation, 1876, \$1,171,888. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.—The total city debt Sept. 1, '77, was \$861,400, of which all are 10 per cent. currency, except \$35,000 par ds. due 1893-1902, and the limited debt bonds. (V. 25, p. 288.)

Hartford, Conn.—Total debt, April, 1878, \$3,950,000; net, after deducting resources, \$2,152,100. Tax rate in 1877, 9 1/2 mills for city, and 8 1/2 for town purposes; for 1878, 8 1/2 mills for city is recommended.

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$66,500. Tax valuation, 1877, \$9,391,820. Population, 1875, 16,280.

Indianapolis.—The assessment of taxable property in 1877 was \$55,367,215; taxes for that year, \$620,112, or a levy of \$1.12 per \$100. The bonds to Union R.R. Transfer Stock Yard Co. are secured by mortgage on the property. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer, but is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$11,777,451. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$51,581,869, personal \$6,013,150; Hoboken, real \$14,916,800, personal \$1,444,140; Bayonne, real \$5,183,235, personal \$159,776. Population by State census in 1875 was 116,833, against 85,000 by U. S. census of 1870. (V. 24, p. 521.)

Lawrence, Mass.—Total debt, \$1,791,703, of which \$30,000 are 7 per cents. No sinking fund. Tax valuation, 1878, \$23,789,000; rate, 1.50. Population, 1875, 34,916.

Lewiston, Me.—Total debt, \$1,099,103; sinking fund, \$90,410. The railroad bonds were issued to build the Lewiston & Auburn R.R., which is owned by the cities of those names. Assessed valuation 1877, \$11,740,602; tax rate, 20 mills on the \$1.

Louisville.—The funded debt, January 1, 1878, exclusive of loans payable by railroad, was \$3,182,000, against \$4,258,000 January 1, 1877. Of the \$3,182,000 there is payable out of the sinking fund \$3,694,000; payable by special tax, \$4,518,000. Population by census of 1870 was 101,759, against 68,918 in 1860; now estimated upon the basis of 7 to a voter makes 130,000. Assessed value of property was highest in 1874, being then \$78,295,114; in 1873 it is \$63,194,487. Rate of taxation for all city purposes in 1877 was \$2.25 on \$100 in each district. The following figures give the assessed property valuation for the past nine years. For 1870, \$70,506,712; 1871, \$76,845,945; 1872, \$77,156,642; 1873, \$77,323,372; 1874, \$78,295,114; 1875, \$75,336,512; 1876, \$71,849,774; 1877, \$68,522,947; 1878, \$63,194,487. In order that this shrinkage in values may be better understood, the following table is added:

	1874.	1876.	1878.
Grounds & impr'ts.....	\$62,318,921	56,388,964	\$48,770,596
Merchandise.....	9,696,400	9,661,151	7,213,601
Real-estate.....	5,664,931	6,897,738	6,614,321
Personalty.....	714,890	509,905	595,909

The Mayor in his message, May, 1878, said that the floating debt, Jan. 1, 1878, was \$1,038,654, less \$61,002 of available tax bills. He says also: "I deem it entirely appropriate to state here that the bonded debt is really \$315,000 less than the amount above quoted, as the sinking fund has purchased to date 49 1/2 per cent and 18 1/2 per cent bonds, in all 315 bonds of \$1,000 each, which they hold as an investment. This would in reality reduce the bonded debt to \$7,867,000. As assets against this liability the city owns every share, except two, of the water-works; nearly \$1,000,000 of gas stock, \$1,000,000 of Nashville R.R. stock, at 40c., or \$400,000; wharf property, &c., &c."

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Louisville, Ky.—(Continued)—							
For improvement of streets.....	1866 to '67	\$1,000	\$201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y. Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	N. Y. Bank of America.	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	202,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y. Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
Wharf property.....	'54, '62, '3, '8	1,000	293,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	134,000	6	J. & O.	do	Oct. 1, 1898
For old liabilities.....	1869	1,000	86,000	6	J. & D.	do	1889
do.....	1870 to '74	1,000	605,000	7	Various	do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y. Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880
Road bed.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by RRs. (mostly L. & Nash.)	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Lovell, Mass.—City notes	1852 to '75	Large.	503,500	5 to 7	Various	City Treasury.	1879 to 1894
Water notes.....	1871 to '76	Large.	500,000	6, 6 1/2	Various	do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
Lynn, Mass.—City notes.							
City Treasury.	Large.		175,000	6, 7	Various	City Treasury.	1887 to 1890
Water notes.....	1870-'3-'5	Large.	121,500	6, 7	Various	do	1885 to 1890
Water bonds.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Funded debt.....	1862 to '76	500 & c.	387,500	5, 5 1/2, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.....	1857 to '67	1,000	44,200	5, 6	Various	do	1882 to 1896
Manchester, N. H.—City bonds.							
City bonds (\$70,000 1884, \$10,000 1885)			117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
do.....			80,000	6	A. & O.	do	April 1, 1884-'85
Water bonds (\$100,000 each year).....	1874	100 & c.	200,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
do.....	1872	100 & c.	400,000	6	J. & J.	do	July 1, 1890 & '95
Sewer bonds (\$8,000 1880, '81, '83, '85)		1,000	32,000	5	J. & J.	City Treasury.	1887-'92-'97-1902
Suncook Valley Railroad.....		100 & c.	36,000	6	F. & A.	do	July 1, 1880 to '85
Memphis, Tenn.—School and paving bonds.							
Post bonds.....	1867 to '68	500 & c.	1,300,000	6	J. & J.	Memphis.	1873 to 1902
Funding loan, gold.....	1867, '8, '9	1,000	341,000	6 g.	M. & N.	do	1873 to 1900
Mississippi River Railroad bonds.....	1870	1,000	60,000	6	J. & J.	do	Nov., 1900
Endorsement Memphis & Little Rock RR.	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Compromise bonds, coupon.....	1877	1,000	900,000	6	J. & J.	N. Y., H. Talmadge & Co.	1907
Milwaukee—Re-adjustment bonds.							
General city bonds.....	1861	500 & c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
do.....	1871	1,000	242,000	7	J. & J.	do	Jan. 1, 1901
Water bonds, coupon.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896
do.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Minneapolis, Minn.—City bonds.							
City bonds.....		1,000	250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
do.....		500	70,000	8	F. & A.	do	Feb. 2, 1894
Western division.....		500	50,000	8	M. & N.	do	May 1, 1905
do.....		500	60,000	10	Various	do	1881 to 1885
do.....		500	124,500	8	J. & J.	do	1886 to 1900
do.....		1,000	110,000	7	J. & J.	do	July, '91-'96-1902
do.....		500	115,000	8	F. & A.	do	Feb. 1, 1891 & '9
do.....		500	125,000	7	M. & N.	do	Nov. 1, 1901
Mobile—Funding bonds (act March 9, 1875).							
Nashville, Tenn.—Nashville & Chatt. Railroad.	1849	1,000	178,500	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Various city bonds.....	1870 to '77	100 & c.	184,000	6	Various	New York.	1875-77-'79
Newark—Bonds, city purposes (s. fund of 1859).							
War bonds, floating debt, &c. (s. fund of 1864)		1,000	1,227,500	6	Various	New York and Nashville.	1870 to '96
Public school bonds.....		1,000	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.)		1,000	1,890,000	6 & 7	Various	do	1878 to '91
Corporate bonds, coup. or reg. (act Apr. 21, '76)		1,000	500,000	7	A. & O.	do	April, 1888, to '91
Sewer and improvement bonds (local liens).....		1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	July 1, 1895
Aqueduct Board bonds.....		1,000	700,000	6	F. & A.	do	Aug. 1, 1908
Floating debt bds, cp. or reg. (act Apr. 21, '76)		1,000	2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1879 to '93
Tax arrears bonds.....		1,000	3,030,000	7	Various	do	1876 & 1892
New Bedford, Mass.—City bonds.							
City improvement.....	1876-'77		700,000	6	...	do	1908
War loan.....	1876-'77		646,000	7	F. & A.	do	1886-'87
Water bonds.....	1861-'74		179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
do.....	1875	10,000	223,000	6	A. & O.	do	1891 to 1910
do.....	1876	1,000	128,000	5	A. & O.	do	1879 to 1884
do.....	1867 to '76	1,000	100,000	5	A. & O.	do	1900 to 1904
do.....	1872-'74	1,000	400,000	6	A. & O.	do	1885 to 1900
do.....		1,000	200,000	7	A. & O.	do	1883 to 1909
New Haven, Conn.—Sewerage.							
City Hall.....		1,000	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City railroad (\$20,000 payable each year).....		1,000	60,000	6	J. & J.	do	July 1, 1881
City bonds (\$20,000 payable each year).....		1,000	200,000	6	A. & O.	do	Oct. 1, 1877 to '86
City bonds (10-20 bonds).....	1877	1,000	150,000	5	J. & J.	do	July 1, 1887-1897
N. Orleans—Consol. debt (\$500,000 payable y'ly)							
Railroad debt.....	1852	1,000	4,382,250	6	J. & J.	New Orleans.	July 1, 1892
Waterworks loan of 1869.....	1854-55	1,000	775,000	6	Various	do	1874-5 & 1894
Seven per cent funding loan of 1869.....	1869		235,000	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1870.....	1869		697,300	7	M. & S.	do	March 1, 1894
Jefferson City (debt assumed).....	1870		438,150	7	J. & D.	do	June 1, 1895
Wharf impr. bonds (assumed by lessees).....	'57, '67, '70		98,000	8	Various	do	1887 to 1897
Street improvement bonds.....	1870		410,000	7-3	J. & D.	do	Dec., 1880
Consol. gold bonds (gen'l and drainage series)	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911
Ten per cent bonds, deficit and old claim.....	1872	1,000	221,000	7 g.	Q.-J.	New York or London.	July 1, 1922
New premium bonds (in exchange).....	1871	Various.	379,000	10	A. & O.	New Orleans.	April 1, 1881
N. O. Waterworks Co. new bds. (for \$2,000,000)							
do.....			11,211,240	5	...	...	...
Newton, Mass.—City bonds and notes.							
Water loan (\$600,000 6s, balance 5s).....	1864 to '75	1,000 & c.	387,000	5, 6 & 6 1/2	Various	City Treasury.	1879 to 1895
do.....	1875	1,000	790,000	5 & 6	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1905

Louisville, Ky.—All the notes held by savings banks. Water loan sinking fund, \$143,906. Tax valuation, 1878, \$40,064,126; 1877, \$39,345,206. Total debt, \$2,332,500. Population, 1875, 49,638.

Lynn, Mass.—Total debt, \$226,036. Sinking fund, \$10,477. Tax valuation, 1870, \$30,271.5. Population, 1875, 32,400.

Manchester, N. H.—Total debt, \$1,019,491; assets, \$89,967.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1877, was \$2,005,974 of which \$735,430 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,113,600. The circular of July, 1877, urging the city creditors to accept the proposition had the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands on the city, and this feature is expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on the bonds. Hence the interest is as used at all times, even if by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 55 cents." Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 25, p. 114; V. 27, p. 652, 676.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,42; real, and \$14,931,763 personal property; tax rate in 1875, 2.64 mills. Sinking fund is provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,570; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1877 was \$11,022,049 real estate and \$8,118,462 personal property; tax rate, 1.6-10 per cent. Interest was in default from July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$50 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to Jan. 1, 1874, there had been settled, of old bonds, all except \$12,101 of old bonds, A, B & C; \$56.0 of bonds D, E & F; \$34,500 8s of 1871; \$128,000 of Mob. & Gt. Northern RR. 8s; \$16,000 wharves 8s; \$30,000 Mob. & Ala. Grand Trunk 8s; and \$151,000 Mob. & Northwestern RR. 8s. Also about \$145,000 overdue interest on these issues. A mandamus was issued from the U. S. Circuit Court, and the Auditor's report says that "unscrupulous bondholders succeeded in grinding out of the poverty of our people the satisfaction of their claims." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1873, there was \$201,185 of past-due coupons, judgments, overdrafts, &c. The total debt was \$1,717,635, against \$1,871,171 in 1877. Assessed valuation of all property, about \$11,000,000; tax rate, 1878, 2 per cent.

Newark.—The bonds in the first line in the table

are payable out of the sinking fund of 1859, which amounts to \$113,663; those in second line out of sinking fund of 1864, \$1,013,623; public school bonds out of public school fund, \$141,911; Clinton Hill bonds by sinking fund, \$10,031; tax arrears, \$165,000; against local improvement bonds the city holds \$2,074,513 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1878, were \$1,192,000. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1877, \$1.96 per \$100, against \$1.90 in 1876. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,506,600. No sinking fund. Tax valuation, 1870, \$2,996,014. Population, 1875, 23,595.

New Haven, Conn.—Total debt, \$939,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR. and "guaranteed" \$25,000 of its second mortgage bonds, on which the city has been obliged to pay the interest, and on \$50,000 of the special loan. Interest advanced to the road, \$82,890. Population, 1870, 50,540.

New Orleans.—A decision of La. Supreme Court, Dec., 1878, holds invalid the special tax provisions for consolidated bonds. The floating debt, Jan. 1, 1878, was \$1,841,928. The assessed valuation of property for 1878 is \$111,123,655, real and personal. State tax, 14 1/2 mills; city tax, 15 mills; total tax, 29 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1890, 128,650. (V. 27, p. 142, 218; V. 28, p. 18.)

Newton, Mass.—Total debt, \$1,220,704. Tax valuation, 1874, \$25,012,900; rate, \$13.81 per \$1,000. Population, 1875, 16,050.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
New York—Water stock.	1841 to '63	\$100 &c.	\$2,414,000	5 & 6	Q.—F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1879 & 1880
Water stock.	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902
Croton water stock.	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.		1883 & 1890
New Croton Aqueduct stock.	1863-6	100 &c.	250,000	6	Q.—F.		Aug. 1, 1884
Additional new Croton Aqueduct.	1870 to '77	500 &c.	3,614,600	5, 6 & 7	Q.—F.		Aug. 1, 1900
Croton water main stock.	1871 to '77	500 &c.	4,770,000	5, 6 & 7	M. & N.		Nov. 1, 1900 & 1906
Croton Reservoir bonds.	1865 to '74	100 &c.	970,637	6	Q.—F.		1907 to 1917
Croton Aqueduct bonds.	1866 to '70	100 &c.	490,000	6	Q.—F.		1907 to 1911
Croton water pipe bonds.	1869	100 &c.	450,000	7	M. & N.		1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q.—F.		1887 & 1898
Improvement bonds.	1874	500	500,000	7	M. & N.	1879	
Third Avenue improvement bonds (23d ward)	1877	500	24,000	5	M. & N.	1880	
Central Park fund stock.	1856	100 &c.	399,300	5	Q.—F.	July 1, 1898	
Central Park improvement fund stock.	1858 to '71	100 &c.	3,819,800	6	Q.—F.	1887 & 1895	
Dock bonds.	1870-78	500 &c.	6,370,000	6g, 5, 6, 7	M. & N.	Nov. 1, 1901 to '9	
Market stock.	1865 & '68	700 &c.	296,000	6 & 7	M. & N.	1894 & 1897	
City Cemetery stock.	1869	100 &c.	75,000	7	M. & N.	1888	
City improvement stock (part redeemable after '96)	1876	500 &c.	2,215,900	5 & 6 g.	M. & N.	'89, '92, '96 & 1926	
do	1870-73	500 &c.	7,269,400	7	M. & N.	1889 & 1892	
Lunatic Asylum stock.	1869-70	100 &c.	700,000	6 & 7	M. & N.	1889	
Fire Department stock.	1869-70	100 &c.	521,953	6	M. & N.	1899	
Fire telegraph bonds.	1870-73	100 &c.	597,586	6	M. & N.	1884	
Tax relief bonds.	1869	100 &c.	2,767,000	7	M. & N.	1879	
do do coupon.	1870	500 &c.	3,000,000	7	M. & N.	1890	
N. Y. Bridge bds. (\$1,500,000 red. after July, '96)	1869-77	500 &c.	3,000,000	5 & 6	M. & N.	1905 & 1926	
Accumulated debt bonds.	1869-70	100 &c.	6,500,000	7	M. & N.	1884 to '88	
Street improvement bonds.	1871-77	100 &c.	2,738,239	5, 6 & 7	M. & N.	1879, '82, & '89	
Street opening and improvement bonds.	1871	100 &c.	1,000,000	7	M. & N.	1879 to '82	
Ninth District Court-house bonds.	1871	500 &c.	300,000	7	M. & N.	1890	
Department of Parks improvement bonds.	1874-77	500 &c.	2,168,000	5, 6 & 7	M. & N.	Nov. 1, 1879 to '83	
Assessment bonds.	1874-78	500 &c.	7,732,600	5, 6 & 7	M. & N.	Nov. 1, 1879 to '83	
City parks improvement fund stock.	1871-78	500 &c.	5,660,000	5, 6, 7 & 8g	M. & N.	1901-1904	
Normal school fund stock.	1871	500 &c.	200,000	6	M. & N.	Nov. 1, 1891	
Public school building fund stock.	1871	500 &c.	636,000	6	M. & N.	Nov. 1, 1891	
Additional Croton water stock.	1871-78	500 &c.	1,170,000	5, 6 & 7	M. & N.	Nov. 1, 1891	
Sewer repair stock.	1872	500 &c.	265,000	6	M. & N.	Nov. 1, 1882 & '85	
Consolidated stock.	1874	500 &c.	8,779,700	6 & 7	Various	1894 to '96	
do 20-50 (redeemable July '96)	1876	500 &c.	2,058,350	5 & 6	M. & N.	May, '97, 1916-'26	
Museum of Art and Natural History stock.	1873-76	500 &c.	937,000	5 & 6	M. & N.	1903	
Third District Court-house bonds.	1874	500 &c.	398,000	5 & 6	M. & N.	Nov. 1, 1890	
Armories and drill-rooms.	1877	500 &c.	375,880	5	M. & N.	1880 & 1881	
Liquidation of claims and judgments.	1875-6	500 &c.	276,825	5	M. & N.	July 1, 1879	
Central Park commission improvement bonds	1876	500 &c.	900,000	6	M. & N.	Nov. 1, 1879 to '80	
County Court-house stock.	1862 to '68	100 &c.	1,880,000	6	M. & N.	1879 to '92	
do do No. 3.	1871	100 &c.	600,000	7	M. & N.	1884 to '88	
do do No. 4 & 5.	1872	100 &c.	541,600	5 & 6	M. & N.	1894 to '98	
Soldiers' bounty fund bonds.	1864	100 &c.	4,000,000	6	M. & N.	1883 to '90	
Soldiers' subs. and relief red. bonds.	1861	100 &c.	946,700	6	M. & N.	1880 to '81	
Soldiers' bounty fund bonds, No. 3.	1865	100 &c.	745,800	7	M. & N.	1895 to '97	
Soldiers' bounty fund red. bonds, No. 2.	1865	100 &c.	376,600	7	M. & N.	1891	
Riot damages red. bonds.	1864	100 &c.	500,000	6	M. & N.	1879	
do indemnity bonds.	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.	1868 to '72	100 &c.	1,719,400	6	M. & N.	1887	
do do	1873	100 &c.	493,200	6 & 7	M. & N.	1903	
do do	1875	100 &c.	900,450	6	M. & N.	1910	
Repairs to buildings stock.	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, gold, coupon.	1871 to '72	500 &c.	14,702,000	6 g.	Various	1896 to 1901	
Accumulated debt bonds.	1869 to '70	100 &c.	6,000,000	7	M. & N.	1884 to '88	
N. Y. and Westchester Co. improvement bonds	1870	100 &c.	30,000	6	M. & N.	1891	
Consolidated stock.	1874	100 &c.	1,680,200	7	J. & J.	1896	
For State sinking fund deficiency	1874	100 &c.	3,119,600	7	M. & N.	1879 to '86	
Debt of Westchester towns annexed.	1878	100 &c.	1,100,000	5 g.	M. & N.	1908-1928	
Consolidated stock, gold.	1878	500 &c.	6,900,000	5 g.	M. & N.	1878 to '85	
Norfolk, Va.—Registered stock.	1870-74	100	1,027,287	6	J. & J.	Sept., 1890	
Coupon bonds (\$20,000 due '94 are 6s J. & J.)	1870-74	100	222,000	6 & 8	M. & S.	Sept., 1890	
Trust & paving, comp. (pav'g, \$189,300, J. & J.)	1872-73	100	415,800	8	A. & O.	Apr., '92; July, '93	
Coupon bds. water (a mort. on water works.)	1871	100	500,000	8	M. & N.	May, 1901	
Norwich, Conn.—City bonds.	1868	1,000	125,000	7	A. & O.	Oct. 1, 1893	
City bonds.	1877	1,000	160,000	8	A. & O.	April 1, 1907	
Water loan (\$50,000 1890, \$250,000, 1898)	1868 & '70	1,000	200,000	6 & 7	J. & J.	Jan. 1, '98 & 1900	
Court House.	1875	1,000	164,000	7	J. & J.	Jan. 1, 1905	
Sinking fund bonds.	1878	1,000	150,000	5	A. & O.	April 1, 1908	
Paterson, N. J.—School bonds.	1858-73	500	130,000	7	J. & D.	Dec., 1878-1904	
Funded debt bonds.	1862-71	500	140,000	7	J. & D.	Dec., 1879-1900	
Improvement bonds.	1869-71	500	38,000	7	J. & D.	Dec., 1878-1886	
Sewer bonds (\$125,000 are M. & S.)	1869-77	500	353,000	7	J. & D.	1882-1902	
War bounty bonds.	1863-65	500	435,500	7	J. & D.	Dec., 1878-1900	
Funding bonds, "A."	1877	100 &c.	100,000	6	J. & D.	June, 1887	
Renewal bonds, "B"	1877-78	500	90,000	6	Various	1901-1904	
Philadelphia—Bonds prior to consolidation.	1855	1,725,000	6,630,021	5 & 6	J. & J.	1878 to '85	
Bonds for railroad stock subsidy subscribers	1855	1,725,000	6,630,021	6	J. & J.	1878 to 1903	
do for water works.	1855 to '71	6,500,000	6,500,000	6	J. & J.		
do for bridges.	1859 to '70	4,853,500	4,853,500	6	J. & J.		
do for park and Centennial.	1868 to '70	8,701,600	8,701,600	6	J. & J.		
New York City.—The total debt of New York City, Jan. 1, 1879, was \$145,562,190; the amount of sinking funds \$32,148,787. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:							
Description.	Jan. 1, 77.	Jan. 1, 78.	Jan. 1, '79.				
Funded debt.	\$119,631,313	\$121,440,133	\$128,124,815				
Sinking funds.	28,179,102	31,080,101	32,148,787				
Net debt.	91,452,211	90,360,032	95,976,028				
Temporary debt.	22,371,400	21,329,500	13,480,500				
Revenue bonds.	6,104,844	6,051,421	5,952,075				
The tax rate for 1877 was placed at \$26 50, to raise \$29,178,940. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. Last report of Comptroller in Vol. 27, p. 252. Mayor Elv, in his message Jan. 1878, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1877, at the expiration of ten years, namely, December 31, 1887, the amount had increased to \$39,914,431 26. This covered the period of the war, during two years of which, 1863 and 1864, more than \$2,000,000 was added to the debt. From 1867-8 may be dated the accession of the corrupt administration known as "the Ring" to full control. This dynasty continued in power for nearly five years, until 1872, during which period the aggregate debt of the city increased as follows: 1867, \$33,983,647; 1868, \$47,791,840; 1870, \$73,373,552; 1871, \$88,369,396; 1872, \$95,582,153. Then followed an almost entire change of administration, and many sincere efforts to economize expenditures and diminish the increase of the public debt. But such efforts were only to a limited degree successful, as the following table of its increase from 1873 to 1876 will show:							
Year.	Real estate.	Personal estate.	State. City.	Net debt.			
1873.	106,368,471	1875	—	—	\$116,773,724		
1874.	114,979,969	1876	—	—	119,811,310		
The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, for \$6,900,000, were taken Oct. 1878, at 105-28 (V. 25, p. 17, 198, 858, 158; V. 26, p. 41; V. 27, p. 228, 252, 304.)							
Norfolk.—The "Trust" bonds due April, 1892,							

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>Philadelphia (Continued)</i> —							
Bonds for war and bounty purposes.....	1862 to '65	\$....	\$11,650,000	6	J. & J.	Phila., Farm. & Mech. N.B'k	} 1878 to 1905
do municipal, school, sewer, &c.....	1860 to '70	.....	15,509,750	6	J. & J.	do do	
Guaranteed debt, gas loans.....	.....	.....	5,599,400	6	J. & J.	do do	
<i>Peoria, Ills.</i> —School loan.....	.....	.....	94,500	7	Various	N. Y., Amer. Exch. Nat. Bk.	1883 to 1905
Water loan (\$50,000 each year).....	.....	.....	100,000	10	M. & N.	do do	1878 to 1890
Water loan.....	.....	.....	155,000	7,6 & 7g	Various	do do	May 15, 1879 & '81
do.....	.....	.....	42,000	10	M. & S.	do do	June 1, 1888
Bounty loan (\$21,000 each year).....	.....	.....	100,000	7	J. & J.	City Treasury.	1889-1891
<i>Peoria & Rock Island Railroad.</i>.....	.....	.....	100,000	7	M. & S.	New York.	Mch 1, 1882 & '83
<i>Pittsburgh</i> —Water exten. loan (coup. or reg.).....	1868 to '74	.....	4,413,400	7	A. & O.	Philadelphia.	July 1, 1888
Funded debt and other municipal bonds.....	1845 to '72	.....	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1893 to '95
Compromise railroad bonds (coup. and reg.).....	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1877 to 1912
Bonds impr. Penn. av., &c. (local assessment).....	1871 to '73	.....	5,028,800	7	Various	Philadelphia.	1913
<i>Portland, Me.</i> —Loan to Atl. & St. Lawrence R.R.	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Blackstone N. B'k.	1883 to '85
Loan to Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	do do	Nov., 1886, '87, '88
do.....	1872	.....	450,000	6	J. & J.	do do	July, 1887
do.....	.....	.....	1,350,000	6	M. & S.	do do	July 1, 1897
do.....	.....	.....	1,643,800	5 & 6	m'thly	Boston and Portland.	Sept., 1907
Municipal—proper, (\$63,000 are 5s due '83).....	1852-75	500 &c.	425,000	6	J. & D.	do	1879 to '95
Building loan.....	1867	1,000	600,000	6	J. & D.	Providence.	June 1, 1887
<i>Providence, R.I.</i> —Bonds for public improvem'ts.....	1855	1000 &c.	300,000	6	M. & S.	do	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	2,000,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do.....	1874	1000 &c.	2,000,000	5	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do.....	1876	1000 &c.	1,500,000	5	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, op. or reg.....	.....	\$100	1,397,250	5	J. & J.	London, Morton, Rose & Co	July 1, 1906
Prov. & Springfield R.R. bonds, guaranteed.....	1872	1,000	700,000	7	J. & J.	Providence.	1891
Brook Street District notes.....	1877	1,000	188,000	7	M. & S.	Treasury	Sept., 1880-'84
<i>Rochester, N.Y.</i> —To Genesee Valley Railroad.....	.....	1,000	168,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1879 to 1903
To Roch. & State L. and R. N. & P. Railroads.....	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	681,686	6 & 7	Various	do do	1878 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	410,000	.....	.....	do do	1905
<i>Rockland, Me.</i> —City bonds.....	.....	100 &c.	193,950	5 & 6	Semi-an	City Treasury.	1879 to 1897
Railroad loan (\$20,000 payable yearly).....	1869	100 &c.	400,000	6	J. & J.	Boston, First National Bk.	1880 to 1899
do.....	1871	100 &c.	150,000	6	F. & A.	do do	1891
do.....	1872	100 &c.	205,000	6	M. & S.	do do	1892
<i>St. Joseph, Mo.</i> —Bonds to St. Jo. & Den City R.R.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to 1896
Bonds to Missouri Valley Railroad.....	1869	500	500,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis</i> —Renewal and floating debt bonds.....	1846 to '71	Various	1,222,000	6	Various	N. Y., Nat. Bank Republic	1879 to '91
Real estate, buildings and general purposes.....	1840 to '68	Various	1,923,000	6	Various	do do	1879 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6	F. & A.	do do	Aug., 1895
Ever beds.....	1855 to '69	1,000	485,000	6	Various	do do	1884 to '85
Harbor and wharf bonds.....	1852 to '68	Various	1,143,000	6	Various	do do	1879 to '83
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,250,000	6	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6	Various	do do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.....	1875	1,000	707,000	6	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6	J. & J.	do do	July 1, 1894
Bridge approach bonds.....	1872	500	461,000	6	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
<i>St. Louis</i> County bonds assumed—							
Renewal bonds, coupon.....	1867 to '71	1,000	800,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1879 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,180,000	6	J. & J.	do do	1879 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '76	1,000	550,000	6	J. & J.	do do	1893 to 1896
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6	A. & O.	do do	April 1, 1905
County bonds.....	1875	1,000	500,000	6	M. & N.	do do	May 1, 1895
<i>St. Paul, Minn.</i> —Revenue bonds.....	Various.	Various	504,815	12 & 7	M. & N.	N. Y., Kountze Brothers.	1879 to '90
Preferred bonds.....	Various.	Various	47,710	7	M. & N.	do do	1883 to '86
8 per cent bonds.....	.....	.....	263,125	8	Various	do do	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	7	J. & D.	do do	1884 & '93
St. Paul & Chicago Railroad.....	1870	1,000	100,000	6	J. & D.	do do	1900
Public Park (Commo.).....	1873	1,000	100,000	7	.....	do do	1903
Local improvement.....	1873	1,000	100,000	7	J. & J.	do do	1893
<i>Salem, Mass.</i> —City debt.....	.....	100 &c.	112,000	5 & 6	J. & J.	City Treasury.	1879 to 1889
City debt.....	.....	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.....	.....	1,000	500,000	6	A. & O.	do do	Apr. 1, 1883-1898
do.....	1877	1,000	398,500	5	J. & J.	do do	July 1, 1904
<i>San Francisco</i> Bonds to 1888, coupon (gold).....	.....	500 &c.	542,000	6	J. & J.	San Francisco.	Jan. 1, 1888
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7	A. & O.	do do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7	A. & J.	do do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	255,000	7	M. & N.	do do	May 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7	A. & O.	do do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7	A. & O.	do do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7	J. & D.	do do	June 1, 1882 to '90
School bonds.....	1874	500 &c.	200,000	6	J. & J.	do do	July 1, 1894
Park improvement bonds.....	1871 to '73	500 &c.	475,000	6	J. & J.	do do	1897 & 1904
Hospital bonds.....	1872 to '75	500 &c.	210,000	6	M. & N.	do do	Nov. 1, 1891

Peoria, Ill—Total debt, \$686,500; tax valuation, 1876, \$14,574,105.

Pittsburgh.—Cash valuation in 1876: Real property, \$377,061.76; personal, only \$2,570.404, according to Comptroller's report; "Occupation," \$15,278,080. Sinking funds, \$473,277. Tax rate, 1877, 2½ mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591; V. 26, p. 159, 181, 368, 471; V. 27, p. 68, 643; V. 28, p. 43.)

Portland, Me.—The sinking fund March 31, 1878, was \$377,061. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Rochester and Portland & Ogdeburg Railroads. Assessed value of real estate in 1877, was \$19,067,200; personal, \$11,825,648. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860. (V. 24, p. 542.)

Providence, R.I.—The principal debt of Providence has been created since 1872 for water works, sewerage and new City Hall. The floating debt at close of fiscal year Sept. 30, 1878, was \$2,793,390, including above Brook Street notes and \$90,000 High School notes. The assessed valuations of all property in 1878 were: real estate, \$86,140,000; personal, \$1,000,000; State tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$516,737; sinking funds of 1895, \$191,000; '98, \$130,803; 1900-6, \$13,234. Population by U. S. census, 17,68,961; by State census, 75,710,860. The raw material of Island No. limit the number of towns to 3 per cent of their assessed valuation.

Rochester.—The bonds of Genesee Val. RR. loan, \$168,000, are provided for by net receipts from a

lease of said road to Erie Railway Company after paying the interest out of said receipts. Real property assessed, \$48,000,000; personal, \$2,000,000. Rate of tax, 1877, \$2 per \$100.

Rockland, Me.—Total city debt at date of last report was \$193,950, and \$755,600 for railroads. Resources, \$61,917.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, .23 mills. (V. 23, p. 135, 175; V. 25, p. 408.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were merged by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were:

Balance April 11, 1877	\$691,272
Interest revenue	1,731,670
Municipal revenue collections	2,511,699
Special collections	322,416
Proceeds of anticipation notes	725,000
Proceeds of renewal bonds	351,000
	\$8,544,427

The expenditures were	\$5,900,541
Unpaid warrants on hand April 11, 1878..	40,944

\$3,850,996

Balance in treasury April 10, 1873 \$684,431
The Comptroller gives the following in his re

port to April, 1878: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1878), \$15,996,000; the bonded debt of the later years, assumed by the city, \$8,590,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$683,000. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$390,095. The resources available this fiscal year will be about \$110,000. Assessed valuation of property in 1878, in old limits, \$1,351,440; in new limits, \$1,414,440; total, \$2,765,880. The tax rate in old limits, 10¢. Tax rate for city purposes in old limits, 1 7/8¢; in new limits, 1 5/8¢. (V. 25, p. 304; V. 26, p. 290, 359, 436; V. 27, p. 229.)

St. Paul, Minn.—Population in 1870 was 20,000; in 1875, by State census, 33,237. Assessed valuation of taxable property, 1878, \$23,061 000, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

Salem, Miss.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,146,000 of debt coupon; balance registered; total, \$1,432,678. Population, 1875, 25,958. Tax valuation, 1875, \$26,212,272; 1877, \$25,810,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1878, is assessed at \$190,221,003; personal property at \$70,041,840. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1877-8 is \$1.60 per \$100, for city and County purposes.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes on first page of tables.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
<i>San Francisco—(Continued)—</i>							
House of Correction bonds.....	1874	\$500 &c.	\$150,000	7 g.	J. & J.	San Francisco.	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	do	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	500	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.—Construction of water works.....</i>	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do	July 1, 1903
<i>Somerville, Mass.—City debt.....</i>							
City debt.....		Large.	10,000	7	A. & O.	Boston, Nat. Security Bank	April 1, 1879
do.....		Various.	461,000	6 1/2	A. & O.	do	April, 1879 to '84
do.....		Large.	165,000	6 1/2	J. & J.	do	July 1, 1880 to '84
do.....		Various.	115,000	6	Various	do	Oct. '84 to July, '85
do.....		Large.	140,854	5 1/2	Various	do	July, '84, Apl., '85
do.....		1000 &c.	200,000	5	Various	do	Apl., '95, July, '96
Park & water (\$170,000 A. & O.; \$155,000 J. & J.).....		Large.	325,000	6 1/2	Various	do	1881 to 1884
Water loan.....		Large.	320,000	5 1/2, 6, 6 1/2	Various	do	1880 to 1906
<i>Springfield, Mass.—City notes.....</i>							
City bonds.....		1,000	211,000	6	Various	City Treasury.	1879 to 1884
Water loan (\$200,000 are 6 per cents).....		1,000	1,200,000	6 & 7	A. & O.	Boston, First National B'k.	1879-1890
Railroad loan.....		1,000	300,000	7	A. & O.	do	Apl. 1, '94, to 1905
Railroad notes.....		Large.	45,000	6	Various	City Treasury.	Apl. 1, 1879-1893
<i>Toledo, O.—Gen'l fund and deficiency bonds, cp.</i>	'70, '71, '76		544,500	8	A. & O.	N. Y., Imp. & Trad. N. Bk.	1879 to 1881
Toledo & Woodville Railroad, coupon.....	1870		453,000	7-3	M. & N.	do	1878 to '88
Various City purposes, coupon.....	1859-'65		42,355	6	F. & A.	do	May, 1900
do do do.....	1859-'74		594,500	8	Various	do	1878 to '84
do do do.....	1869 & '76		90,000	7	Various	do	1878 to '89
Water works.....	1873 & '74		1,000,000	8	Various	do	1878 to '86
Short bonds, chargeable on special assessments.....	1874-'77		723,300	7 & 8	Various	do	June, '93 & Sep., '94
<i>Worcester, Mass.—City debt, coup. and regist'd.</i>							
City debt, registered.....		Large.	49,000	5 & 6	J. & D.	City Treasury.	1878 to '82
do do (5 pieces, \$100,000 each).....		Large.	170,000	7	A. & O.	do	1879-1884
do (\$248,000 reg., \$552,000 coupon).....		500 &c.	500,000	6	J. & J.	do	Apl. 1, 1879
do reg. (\$160,000 J. & J., \$100,000 A. & O.).....		500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mehts.' Bk.	Jan. 1, 1881
Sewer loan (\$92,000 are J. & D., balance J. & J.).....		Various.	228,200	5	Various	City Treasury.	April 1, 1892
Water loan (\$315,900 reg., \$84,000 coup.).....		500 &c.	399,900	5 & 6	Various	do	1887, '88 & 1905
						do	1879 to 1881
						do	1879 to 1906

*Sanannah, Ga.—*Default was made on interest Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The compromise now in progress is given in V. 26, p. 625, by which new 5 per cent bonds are to be exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 58 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; personality, \$4,300,000; tax rate, 1 1/2 per cent. Population in 1870, 28,235, against 23,242 in 1860. (V. 26, p. 18, 626; V. 27, p. 122, 173, 563; V. 28, p. 17.)

*Somerville, Mass.—*Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$26,573,400. Except \$140,000 5s in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.

*Springfield, Mass.—*Total debt, \$1,943,511; cash assets, \$303,939. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$23,514,090; 1876, \$35,103,456; 1877, \$30,697,776. Rate, 1'32. Population in 1875, 31,033.

*Toledo—*Total debt, Jan., 1878, was \$1,778,819. Of this the debt payable by special assessments was \$723,300, and the certificates of indebtedness, \$102,300. Taxable valuation of property 1877, \$19,538,730; tax rate, \$3 19 per \$100.

*Worcester, Mass.—*Total debt, \$2,407,100—reg., \$1,663,800; coup., \$743,300. Cash assets, \$150,150, including \$44,353 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$31,018,450; 1875, \$41,969,748; tax rate, 1'54.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Face Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Bonds—Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent. When Payable.	Stocks—Last Dividend.
Alabama Central —(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8 J. & J.	June, 1901
Ala. & Gt. South'n. —Receiver's cert. of Ala. & Chatt.				700,000	M. & S.	1882
1st mortgage, new, (for \$1,750,000)	296	1878	1,000	335,000	6 g. J. & J.	Jan. 1, 1908
Albany & Susquehanna —Stock	201		100	3,500,000	3 1/2 J. & J.	Jan. 1, 1879
1st mortgage	142	1863	1,000	1,000,000	7 J. & J.	July, 1888
2d mortgage	142	1865	1,000	2,000,000	6 M. & N.	Nov., 1895
3d mortgage, sinking fund, 1 per ct. yearly	142	1865	1,000	2,000,000	7 A. & O.	Oct., 1885
Consol. mort. (guar. D. & H.) coup. may be reg.	142	1876	500 &c.	253,000	7 M. & N.	May, 1881
Allegheny Valley —Stock	262		50	2,166,500	7 A. & O.	April 1, 1906
General mortgage (Riv. Div.)	132	1866	1,000	4,000,000	7 3/4 J. & J.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort., East ext.	110	1870		3,200,000	5 Jan'y	\$100,000 y'ly.
1st mort., East'n Ext'n, guar. by Pa. RR.	110	1871	1,000	10,000,000	7 or 6 g. A. & O.	April 1, 1910
Funding income bonds, with traffic guarantee	262	1874	100 &c.	6,220,400	7 A. & O.	Oct. 1, 1894
Atchison & Nebraska —1st mortgage	149	1878	100 &c.	1,125,000	7 M. & S.	Mar. 1, 1908
Atchison, Topeka & Santa Fe —1st mort., gold	470	1869	500 &c.	7,041,000	7 J. & J.	July, 1899
Land grant mortgage, gold		1870	500 &c.	3,366,000	7 g. A. & O.	Oct. 1, 1900
Consol. bonds, gold				3,349,000	7 g. A. & O.	Oct. 1903
Notes				466,411	7 J. & J.	1879 & '82
Land income bonds, 5 to 10 years		1878	500 &c.	480,000	8 J. & J.	Jan. 1, 1883-'88
Pottawatt'mie b'ds on 78,158 ac. land (contingent)				439,000	7 M. & N.	Nov. 1, 1879
Wichita & Southwest. (leased) 1st M., gold, guar.	27 1/2	1872	1,000	412,000	7 g. J. & J.	July 1, 1902
Kans. City Top. & West. (leased) 1st M., gold	65	1875	1,000	854,000	7 g. J. & J.	July 1, 1905
Pueblo & Ark. Valley, (leased) 1st M., gold	148		1,000	1,719,000	7 g. J. & J.	1905
Pleasant Hill & De Soto (leased) 1st M., gold	44	1877	500	120,000	7 g. A. & O.	July 1, 1907
Florence Eldorado & W. (leased) 1st mort., gold	31	1877	1,000	310,000	7 g. A. & O.	July 1, 1907
New Mexico & So. Pacific, 1st mortgage, gold		1878	1,000		7 g. A. & O.	1908
Atlanta & Charlotte —New pref. mort.	265 1/2	1877	1,000	500,000	7 A. & O.	April 1, 1897
Mortgage bonds	265 1/2		1,000	4,250,000	7 J. & J.	Jan. 1, 1907
Atlanta & West Point —Stock	87		100	1,232,200	4 J. & J.	Feb. 1, 1879
Atlanta & Great Western —Old 1st mort., Ohio Div.				2,416,300	7 A. & O.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	15,165,200	7 g. J. & J.	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g. M. & S.	Sept., 1902
3d do do (\$23,000,000)	460	1871	500 &c.	28,783,000	7 g. M. & N.	Nov., 1902
Leased lines rental gold bonds (Cl. & M.)		1872	1,000	8,355,000	7 g. J. & J.	Jan., 1902
do do (P. P., P. V. and S. & A.)		1873	1,000	3,568,000	7 g. J. & J.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.)		1873	500	2,060,000	8 J. & J.	July 1, 1876
do do do				1,748,500	7	
Atlantic & Gulf —Common stock	350		100	3,693,200	3 1/2	
Guaranteed stock			100	782,976	J. & J.	July, 1897
Consolidated 1st mortgage	286	1867	500 &c.	1,666,000	7	1879
Sav. Albany & Gulf RR. mortgage bonds		1868		300,000	7 M. & N.	Nov. 1, 1888
Southern Georgia & Florida, 1st mortgage		1869		464,000	7 M. & N.	May 1, 1889
do do 2d mortgage				200,000		
Atlantic, Miss. & Ohio —Stock, (com'n. pref. & guar.)	428			6,921,900	7 g. A. & O.	Oct. 1, 1901
1st mort. consolidated, gold (for \$15,000,000)	428	1871		5,470,000		
2d mort. to the State (no interest till 1880)	428	1871		4,000,000		
Norfolk & Petersburg—1st mortgage, extended	81	1857	500 &c.	306,000	8 J. & J.	Jan. 1, 1887
do do 1st do do	81	1857	500 &c.	157,000	8 J. & J.	Jan. 1, 1887
do do 2d do do	81	1868	1,000	458,000	8 J. & J.	July 1, 1893
South Side—1st pref. consol. mort.	133	1866	1,000	684,000	8 J. & J.	Jan. 1, '84-'90
do 2d do guar. Petersburg	133	1866	200 &c.	621,000	8 J. & J.	Jan. 1, '84-'90
do 3d do do	133	1866	200 &c.	452,500	6 J. & J.	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage	214	1854	1,000	990,000	6 J. & J.	July 1, 1884
do do 4th mortgage	214	1865	1,000	969,000	8 J. & J.	Me. 1, 1900
do do Registered certificates		Var'us	Various	84,190	8 J. & J.	Jan. 1, 1875
do do Interest funding bonds		1869	100 &c.	226,900	8 J. & J.	July 1, 1880
Atlantic & St. Lawrence —Stock, currency	150		100	28,603	3 F. & A.	Feb., 1879
Stock, sterling	150		\$100	5,454,83	3 g. M. & S.	Sept. 15, 1878
Portland city bonds, 1st mort., sinking fund	150	1868	1,000	787,000	6 M. & N.	May 2, 1886
2d mortgage, sterling, 5-20 years	150	1864	\$100	1,500,000	6 g. A. & O.	Oct. 1, 1884
3d do do do	150	1871	\$100	713,000	6 M. & N.	Oct. 1, 1891
Augusta & Savannah —Stock	53		100	1,022,900	3 1/2 J. & J.	Dec., 1878
Bald Eagle Valley —1st mort., s. f. (\$5,000 per year)	51	1861	100 &c.	336,900	6 J. & J.	July 1, 1881
2d mortgage (\$5,000 per year)	51	1864	1,000	100,000	7 J. & J.	July 1, 1884
Baltimore & Ohio —Stock	595		100	14,216,800	4 s. M. & N.	Nov. 25, 1878
Preferred stock			100	4,599,578	3 J. & J.	July 1, 1878
Washington branch	30		100	1,650,000	5 A. & O.	Oct. 16, 1878
Loan, 1850		1850		579,500	6 J. & J.	1880
Loan, 1853		1853		1,710,000	6 A. & O.	1885
do 1870, sterling, \$800,000, sink fund		1870		3,017,697	6 M. & S.	1895
Baltimore loan, 1855-'90, sink fund		1855		2,938,091	6 g. J. & J.	1890
Debentures, sterling		1874-5	\$200	2,420,000	6 g. J. & J.	Jan. 1, '80 & 81
Sterling mortgage, sinking fund	411	1872	\$100	8,683,686	6 g. M. & S.	Me. 1, 1902
Sterling mortgage, sinking fund	421	1874	\$200	9,232,341	6 g. M. & N.	1910
Purchase of Connellsv. RR. (payable \$40,000 y'ly)		1875		880,000	6 J. & J.	1879-1900
Loan, ster. (s. f. \$7,500) lien on Chic. line bonds	263	1877	\$200	7,703,034	5 J. & D.	June 1, 1927
Northwestern Virginia, 3d mortgage, 1855-'85		1855		140,000	6 J. & J.	1885
Bonds to State of Maryland		1878		366,370	6 J. & J.	July 1, 1888

Alabama Centr. d.—In default since January, 1872. Negotiations pending for a new adjustment, and a connection with Meridian completed Nov., 1878. (V. 27, p. 40, 5, 6.)

Alabama & Great Southern—Alabama & Chattanooga reorganized. About \$40,000 of the receiver's certificates are disputed. (V. 25, p. 40, 181; V. 26, p. 17, 29, 84, 261; V. 27, p. 67, 85, 121.)

Albany & Susquehanna—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lease for improvements. (V. 25, p. 615; V. 27, p. 602.)

Allegheny Valley—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1877, \$1,144,971. Of income bonds, \$2,351,400 are held by individuals, and pay interest in cash when earned; 3,349,000 held by railroads draw interest in bonds. Abstract of operations in 1876 and 1877 in annual reports. V. 24, p. 493, and V. 26, p. 493. (V. 27, p. 356.)

Atchison & Nebraska—Plan of re-organization given in V. 25, p. 510, by which \$1,230,000 bonds and \$3,337,000 s. f. were given for old bonds and overdue coup. ss. Dividend of 1 per cent paid December, 1878. (V. 22, p. 393; V. 24, p. 442; V. 25, p. 510.)

Atchison, Topeka & Santa Fe—Capital stock \$5,615,000. Land grant estimated to be 2,932,781 acres, of which 643,595 acres were sold to January 1, 1878. Net earnings, 1877, \$1,219,801; see annual report. V. 26, p. 468. The extension of lease d lines and new roads building in 1878 are referred to in V. 27 p. 15. The K. C. T. & W. is leased at 3 per cent of gross earnings, rising to 31 per cent in 1880 and thenceforward. Denver & Rio Grande leased (see V. 27, p. 431). (V. 25, p. 380; V.

26, p. 337, 468, 469, 522, 574; V. 27, p. 15, 4, 2, 7, 230, 303, 32, 407, 434, 513.)

Atlanta & Charlotte—The Atlanta & Richmond Air-Line was sold in foreclosure December, 1876. Gross earnings 8 months to Jan. 1, 1878, \$116,398; net, \$50,339. (V. 24, p. 180, 303, 393.)

Atlanta & West Point—Gross earnings in 1877-\$321,110, in 1876-7, \$311,138; net earnings in 1877-\$147,435, in 1876-7, \$106,949. There are \$83,000 bonds outstanding. (V. 25, p. 137; V. 27, p. 121.)

Atlantic & Great Western—The common stock outstanding is \$24,795,204, and preferred \$9,576,250. This road was leased to the Erie for 99 years from May 1, 1874, but the lease was contested. Shortly after (in July, 1874) default was made on its bonds. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. There has been litigation as to postponing the payment of the old Ohio Division bonds. In Jan., 1878, \$4 per bond was paid on the coupons of Jan., 1876, of the leased line rental bonds of 1872. Gross earnings in 1877-\$3,844,490; net income over rentals, &c., \$1,0815. (V. 26, p. 66, 95, 214, 444; V. 27, p. 61.)

Atlantic & Gulf—The Company also has \$334,000 of old sectional mort. b'ds outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$54,500 Baltimore Ext. bonds. Interest on sectional mortgages, prior liens to the consolidated, is paid by receivers, and on consolidated mortgages 6 mos. in arrears. In New York, July, '77, \$1,000,000 2d mortgage bonds, held as collateral, were sold at auction at 5 1/2 @ 5 1/4. (V. 25, p. 57, 407; V. 27, p. 5, 8.)

Atlantic, Mississippi & Ohio—Gross earnings year ending June 30, 1878, \$781,710; expenses, \$1,351,575; net earnings, \$430,135. The divisional bonds matured and maturing up to July, 1880, have been extended for ten years by order of the Court, and new sheets of coupons are issued to the

holders. Interest on the divisional bonds is paid two or three months after it falls due. A final decree of sale under the consolidated mortgage is expected in February, 1879. A scheme of re-organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 25, p. 241, 532; V. 26, p. 141, 242, 441, 532; V. 27, p. 40, 67, 251, 279, 494, 461.)

Atlantic & St. Lawrence—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock. (V. 27, p. 147.)

Augusta & Savannah—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Bald Eagle Valley—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. In 1877 gross earnings were \$136,962. The Pennsylvania Railroad holds all the 3d mortgage bonds. Holders of 1st mortgage are asked to exchange them for new 80 year bonds. (V. 27, p. 494.)

Baltimore & Ohio—The amount of stock as above included a scrip dividend of Nov. 78. Annual report for 1877-8 in V. 27, p. 535. The floating debt Sept. 30, 1878, was \$2,563,302 of "bills payable," and \$2,551,959 of "loans and sterling obligations." The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co., for five years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1877-8	\$3,563,956	\$4,039,611	\$53,947,662
1876-7	3,262,043	3,653,892	
1875-6	9,632,361	4,215,593	47,311,000
1874-5	10,514,178	4,332,306	47,173,000
1873-4	11,693,955	5,018,060	45,876,000

The gross earnings of the main and all leased lines in 1877-8 were \$13,765,478, and net earnings, \$5,995,978, including earnings of Pittsburgh Division. Div. of 25 per cent on Wash. Branch stock in June, 1878, (V. 25, p. 62, 107, 509, 532; V. 26, p. 289, 367, 598; V. 27, p. 67, 535, 651.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
<i>Baltimore & Potomac</i> —1st M. (tunnel) gold, s. f. 1 p. c.	1871	1871	\$1,000	\$1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
1st mort., gold, tax free, coup., s. f. 1 p. c.	98	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel, guar.	56	1875	1,000	1,100,000	6	J. & J.	Baltimore.	Jan. 1, 1915
<i>Bellefonte & Southern</i> —1st M. sink'g fund, guar.	56	1866	1,000	1,000,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
<i>Belvidere Del.</i> —1st mort. due 1877, extended, guar.	64	1877	1,000	1,000,000	6	J. & D.	Philadelphia.	1902
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & S.	do	1885
3d mortgage bonds of 1857 (do do)	84	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
<i>Berkshire</i> —Stock.	21	1871	100	600,000	13	Q.—J.	Boston, Kidder, P. & Co	Jan. 1, 1879
<i>Boston & Albany</i> —Stock.	321	1871-2	100	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1878
Dollar loan	1871-2	1,000	5,000,000	7	F. & A.	do	do	Feb. 1, 1892
Loan of 1875, coupon or registered	38 1/2	1875	100 &c.	400,000	6	J. & J.	do	July 1, 1895
<i>Boston, Barre & Gardner</i> —1st mortgage	151	1875	1,000	3,047,700	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
<i>Bost., Clin. & Fitchb. & N. B.</i> —Stock (\$1,750,000 pref.)	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70	43	69-70	1,000	799,000	7	J. & J.	do do	1889 & '90
Bonds	1876	1,000	528,000	7	J. & D.	do do	do	June 1, 1896
Equipment notes	1876	1,000	870,000	6	A. & O.	do do	do	'81, '82, '83, '85
N. Bedford Railroad bonds (\$400,000 are 7s)	61-74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94	
<i>Boston, Concord & Montreal</i> —Preferred stock.	166	1871	100	800,000	3	M. & N.	Boston Office.	Nov. 18, 1878
Consol. bond (for old dividends & new stock)	1875	100	1,000,000	6	J. & J.	Boston Office.	1889	
Sinking fund bonds (\$654,000)	1875	100 &c.	202,000	7	A. & O.	do	1893	
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	1,478,000	6 & 7	A. & O.	do	1893
<i>Boston & Lowell</i> —Stock.	82	1871	500	3,250,000	1	J. & J.	Boston, at Office.	Jan. 1, 1879
Mystic wharf purchase bonds.	1872	200,000	6	A. & O.	do	do	do	Oct. 1, 1879
Bonds	1872	999,500	7	A. & O.	do	do	do	April 1, 1892
Bonds	1875	500,000	7	M. & S.	do	do	do	March 1, 1895
New bonds.	1876	750,000	6	J. & J.	do	do	do	July 1, 1896
<i>Boston & Maine</i> —Stock.	204	1871	100	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1879
Bonds, coupon and registered	1873-4	500 &c.	3,500,000	7	J. & J.	do	do	Jan. 1893 & 94
<i>Boston & New York Air Line</i> —1st mortgage	52	1875	1,000	500,000	7	F. & A.	New York	Aug. 1, 1906
<i>Boston & Providence</i> —Stock.	66	1871	100	4,000,000	3	M. & N.	Boston, at Office.	Nov. 1, 1878
Bonds to purchase branches, coupon or registered	1873	500,000	7	J. & J.	do	do	do	July 1, 1893
Ten year notes for \$800,000.	26	1,000	500,000	7	J. & J.	New York, Erie Office.	Jan. 1, 1896	
<i>Buff., Brad. & Pitts.</i> —Gen. M., (incl. 10,000 ac. l'd.)	142	1876	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway.	Dec. 1, 1878
<i>Buffalo, New York & Erie</i> —Stock.	140	1876	1,000	2,380,000	7	J. & D.	do	June 1, 1916
New mortgage.	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
<i>Buffalo, N. Y. & Philadelphia</i> —1st mort., gold.	121	1871	500 &c.	2,582,000	10	J. & J.	do	July 1, 1893
2d mortgage (for \$1,000,000)	367	1876	100 &c.	6,500,000	5	J. & D.	New York	Sept. 1, 1906
<i>Burlington, C. Rapids & Northern</i> —1st mortgage.	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
<i>Burl. & Mo. Riv.</i> —1st M. on r'd & 400,000 ac. s'd. Cp.	1869	500 &c.	289,500	8	A. & O.	do do	do	April 1, 1879
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	40	1869	500 &c.	279,000	8	J. & J.	do do	July 1, 1894
1st mortgage, conv. do. on br'ch (5th ser.)	1870	500 &c.	370,500	8	J. & J.	do do	do	July 1, 1889
Convertible bonds, C. B. & Q. st'k (6th ser.) reg.	191	1869	500 &c.	8,883,750	2	J. & J.	Boston, Office.	Feb. 1, 1879
<i>Burlington & Missouri in Nebraska</i> —Stock.	191	1869	500 &c.	1,414,000	8	J. & J.	do	July 1, 1894
1st mortgage, convertible, land grant.	1873	500 &c.	600,000	8	J. & J.	do	do	Jan. 1, 1883
Bonds, convertible till Jan. 1882	191	1878	600 &c.	6,752,000	6	J. & J.	do	July 1, 1918
Consol. mort. for \$14,000,000, s. f. \$30,000	49	1872	1,000	1,034,000	6	J. & D.	do	June 1, 1896
Omaha & S. W. 1st mortgage, guar.	71	1878	1,000	833,000	6	J. & J.	do	July 1, 1918
Republic Valley RR., 1st mort., exchangeable.	181	1870	1,000	1,800,000	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Burl. & Southwest</i> —1st mort., cp., may be reg.	144	1871	1,000	2,500,000	7	A. & O.	do	Oct. 2, 1901
<i>Cairo & St. Louis</i> —1st mortgage.	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct. 1, 1909
<i>Cairo & Vincennes</i> —1st mortgage, gold.	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
<i>California Pacific</i> —1st mortgage, gold.	139	1871	1,000	1,600,000	6 g.	J. & J.	do	1891
2d mortgage, endorsed by Central Pacific.	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	67	1870	50	1,215,550	7	J. & J.	Camden, Co's Office.	Jan. 15, 1877
<i>Camden & Atlantic</i> —Stock (\$838,150 of it pref.)	60	1855	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
1st mortgage (extended 20 years in 1873)	60	1855	1,000	497,000	6	A. & O.	do do	Oct. 1879
2d mortgage	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
<i>Camden & Burlington Co.</i> —1st mortgage.	100	1878	1,000	15,000,000	3	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
<i>Canada Southern</i> —Stock.	291	1878	1,000	10,862,686	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
New mort., interest guar., (for \$14,000,000)	242	1873	1,000	3,000,000	7	A. & O.	do	April 1, 1914
<i>Carolina Central</i> —1st mortgage, gold, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do	1914
Income bonds, coupon	92	1871	50	1,159,500	3 1/2	M. & N.	Philadelphia.	Nov. 15, 1878
<i>Catawissa</i> —Common stock.	100	1871	50	2,200,000	3 1/2	M. & N.	do	Nov. 15, 1878
New preferred stock.	65	1871	1,000	203,500	7	F. & A.	do	Feb. 1, 1882
Old preferred stock.	100	1872	1,000	209,850	7	F. & A.	Philadelphia.	1888 to '89
1st mortgage bonds.	35	1864	100	589,110	4 1/2	J. & J.	New York, 44 South st.	Feb. 1, 1900
Chattel mortgage bonds.	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	Jan. 2, 1879
New mortgage.	61	1866	500 &c.	1,334,000	7	J. & J.	do do	April 30, 1884
<i>Cayuga & Susquehanna</i> —Stock.	274	1871	100	6,350,400	1	Q.—F.	Boston, Treasurer.	Nov. 1, 1878
<i>Cedar Falls & Minn.</i> —Bonds on 1st div., sink fund	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1878
Bonds on 2d division, sinking fund.	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1891
<i>Cedar Rapids & Missouri</i> —Common stock.	146	1866	500 &c.	2,332,000	7	M. & N.	do do	Aug. 1, 1894
Preferred stock, 7 per cent.								May, 1916

Baltimore & Potomac.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1877, \$111,788 (V. 24, p. 561; V. 26, p. 593.)

Bellefonte & Southern.—Leased and operated by St. L. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co. of N. J. and lease assigned to Penn. RR. Net earnings go to lessor. In 1877 net earnings of B. D. were \$23,566. Floating debt, \$111,702.

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/2 per cent is usually applied for taxes, &c.

Boston & Albany.—As this is the principal Western trunk line from New England, its yearly reports show the course of business on that class of railroads. In past five years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1877-8	\$6,631,531	\$2,219,536	\$
1876-7	6,179,610	2,166,244	28,870,529
1875-6	7,074,758	2,391,764	27,129,282
1874-5	7,634,139	2,362,147	26,478,282
1873-4	8,063,128	2,411,916	25,422,100

(V. 25, p. 430; V. 26, p. 166; V. 27, p. 460.)

Boston, Barre & Gardner.—Income in 1876-77 showed a deficit of \$44,420 under interest charge.

Bost. Clinton Fitchb. & N. Bedford.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedford roads. In Dec. 1878, leased to Old Colony. The net earnings in 1877-78 were \$286,631, against \$212,241 in 1876-77. (V. 27, p. 537; V. 28, p. 40.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1878, were \$654,272; net earnings, \$301,100. There are also \$76,000 old bonds due in 1885, and \$330,000 due in 1875. (V. 21, p. 516; V. 26, p. 546.)

Boston & Lowell.—Net income, 1877-78, \$280,061.

There are \$407,000 notes outstanding. (V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537.)

Boston & Maine.—Net income, 1877-8, \$737,891, against \$660,964 in 1876-7. (V. 25, p. 531; V. 27, p. 537, 665.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. Gross earnings 1877-8, \$365,925; net, \$17,482. (V. 24, p. 589; V. 26, p. 593.)

Boston & Providence.—The bonds and notes have been issued for purchase of branch roads. (V. 25, p. 531; V. 27, p. 565.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 p. r. year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. (V. 24, p. 316; V. 27, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. New bonds are offered to replace the 10 per cents. (V. 26, p. 574; V. 27, p. 593.)

Burlington, Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. RR. bonds. Net earnings 1877-8, \$60,311; extraordinary expenses, \$617,743. (V. 24, p. 518; V. 25, p. 260, 510; V. 27, p. 301.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Bur. & Q. was issued in place of stock of this Co. and for convertible bonds.

Burlington & Missouri in Nebraska.—Has a valuable land grant. Consol. 6 per cent bonds are issued for 8 maturing in 1884. Omaha & S. W. is leased. Republican Valley road is leased, and its bonds are changeable for B. & M. consolidated

bonds on any coupon day after July 1, 1879. (V. 26, p. 192, 494, 548, 598; V. 27, p. 15, 67, 171.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Receiver appointed December, 1877. Deficit in earnings 1876-7, \$30,113. (V. 25, p. 511, 569.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1876-7, \$11,747.

California Pacific.—Gross earnings, 1876-7, \$1,336,632; net, \$444,026. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds of 1875, guaranteed by Cent. Pacific, were issued in place thereof. (V. 24, p. 374, 468, 603.)

Camden & Atlantic.—Gross earnings, 1877, \$477,483; net, \$177,041. Interest, &c., \$92,379. Dividend, 2 per cent.

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$332,000 stock.

Canada Southern.—The bond carry interest at 3 per cent till 1881 and 5 per cent for the other 27 years. N. Y. Central Co. guarantees interest for 20 years, but makes no guarantee of principal. (V. 26, p. 67, 391, 574; V. 27, p. 94, 538.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23, p. 622.)

Catawissa.—Leased to Phila. & Read. For 999 years from Nov. 1, 1872. Lessee pays int. on bonds and 30 per cent of gross receipts.

Cayuga & Susquehanna.—Leased in perpetuity to Del. Lack. & West. at \$34,600 per year.

Cedar Falls & Minnesota.—Leased to Dub. & Sioux City, and sublet to Ill. C. at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 27, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.	Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where payable, and by Whom.		
For explanation of column headings, &c., see notes on first page of tables.									
Central R. R. & Bank, Ga.—Stock	708	.....	\$100	\$7,500,000	2½	J. & D.	Savannah, Ga.	Dec. 19, 1878	
General mort. "tripartite" bds (\$5,000,000) coup.	620	1872	1,000	3,500,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893	
Macon & Western bonds.....	.....	1870	.....	117,000	7	A. & O.	Macon, Ga.	Oct. 1, 1890	
Central of Iowa—1st mortgage gold, coupon	202	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899	
2d mortgage, gold, \$4,000 per mile.....	202	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901	
Central of New Jersey—Stock	359	.....	100	20,600,000	2½	Q—J	New York, at office.	April 10, 1876	
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do	Nov. 1890	
Bonds (convertible Nov. 1875 to 1877).....	74	1872	1,000	4,400,000	7	M. & N.	do	do	
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	15,000,000	7	Q—J	do	July 1, 1899	
Newark & New York, 1st mortgage.....	7	1867	500 &c.	600,000	7	J. & J.	do	1887	
Lehigh & Wilkesbarre Coal Co. 1st mort. guar.	.....	1874	\$200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899	
do do Consol m., coup. guar.	.....	1875	1,000	11,500,000	7	Q—M.	N.Y.—Cent. RR. of N. J.	June 1, 1900	
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.	.....	.....	1,000	3,000,000	7	J. & J.	do	do	
Adjustment mortgage.....	.....	1878	100 &c.	5,550,000	7	M. & N.	do	May 1, 1903	
Central Ohio—Common stock	137	.....	50	2,437,950	2	J. & J.	Balt. at B. & O. office.	Jan. 29, 1879	
Preferred stock.....	137	.....	50	411,350	3	J. & J.	do	Jan. 29, 1879	
1st mortgage bonds.....	137	.....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890	
Central Pacific—Stock	2180	.....	100	\$4,275,500	1 g.	A. & O.	N. Y. & San Francisco.	Oct., 1878 (1)	
1st mort., gold, (2 sinking funds, \$50,000 each).....	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98	
California State aid, gold (s. fund, \$50,000).....	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacramento State Treas.	July 1, 1884	
Bonds, formerly conv. into U. S. bds (s. f., \$35,000).....	50	1862	.....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1882	
1st m. loan, (2d lien on certain terms).....	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900	
U. S. Loan, (2d lien on certain terms).....	742	.....	.....	25,883,000	6 g.	J. & J.	U. S. Treasury.	1895 to '98	
Western Pacific, 1st mort., gold, (s. f. \$25,000).....	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899	
do do Government lien.....	123	.....	.....	1,970,000	6 g.	J. & J.	U. S. Treasury.	1899	
Cal. & Oregon, 1st M., gold, guar. (s. f. \$100,000).....	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888	
C. P. mortg. on C. & O. Br. (s. f. \$100,000).....	152	1872	1,000	2,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1892	
San Fran. O. & A., 1st M. (s. f. \$100,000 begins '80).....	20	1870	1,000	500,000	8	J. & J.	N. Y., Fisk & Hatch.	July 1, 1890	
Land grant mortgage bonds.....	.....	1870	1,000	7,764,000	6 g.	A. & O.	do	Oct. 1, 1890	
Charlotte Columbia & Augusta—1st mort. consol.	195	1869	.....	1,810,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan. 1, 1895	
2d Mortgage.....	195	1872	1,000	500,000	7	J. & J.	do	Jan. 1, 1910	
Chattanooga—1st mortgage	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901	
Cherry Valley, Shar. & Al.—1st mort. convert.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899	
Chesapeake & Ohio—1st mortgage, gold, "A"	434	.....	1,000	2,000,000	6 g.	.....	.....	.....
1st mortgage, gold, "B".....	434	.....	1,000	15,000,000	6 g.	.....	.....	.....
2d mortgage.....	.....	.....	1,000	10,000,000	6	.....	.....	.....
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.	.....	.....	.....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1890	
3d mortgage, do. do. coupon.....	.....	.....	.....	902,000	6	J. & J.	do	1884	
Income mortgage, (Virginia Central R. R.), coup.	.....	.....	.....	300,000	8	J. & J.	do	1876	
Funded interest, coupon bonds.....	.....	.....	.....	160,500	8	J. & J.	do	1877	
Cheshire—Stock, preferred	88	.....	100	2,153,300	1	J. & J.	Boston.	Jan. 6, 1879	
Bonds, not mortgage.....	213	.....	500 &c.	836,400	6	J. & J.	do	July 1, 1880 & '96	
Chester Valley—1st mortgage	677	.....	100	10,065,300	7½	M. & N.	Philadelphia.	May, 1872	
Chicago & Alton—Common stock	649	.....	100	2,425,450	3½	M. & S.	N. Y., M. K. Jesup, P. & Co.	Sept. 4, 1878	
Preferred stock (7 p. c. yrly not cumulative).....	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J. S. Morgan & Co.	Sept. 1, 1903	
General mortgage, sterling, for \$900,000.....	220	1863	1,000	2,383,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan., 1893	
1st mortgage.....	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883	
Income bonds.....	38	.....	100	1,500,000	1½	Q—J.	N. Y. U. S. Trust Co.	Jan., 1879	
Joliet & Chicago, 7 per cent. stock.....	38	1857	1,000	306,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1882	
do do 1st mortgage, sinking fund.....	150	1864	1,000	2,365,000	7	A. & O.	do	April, 1884	
St. Louis Jack. & Ch., 1st mortgage.....	37	1864	1,000	560,000	7	A. & O.	do	April 1, 1888	
do do 1st mort. guar. by C. & A.....	37	1868	1,000	188,000	7	J. & J.	do	July, 1898	
do do 2d mort. guar. by C. & A.....	150	1868	1,000	360,000	7	J. & J.	do	July, 1898	
Louisiana & Missouri, 1st mortgage.....	101	1870	1,000	1,854,000	7	F. & A.	do	Aug., 1900	
do do new mortgage for \$300,000	.....	.....	.....	(1)	.....	.....	.....	.....
do do guar. pref. stock.....	28	1875	.....	1,000,000	7	M. & S.	N. Y., M. K. Jesup, P. & Co.	March 1, 1905	
Chicago & Ill. Riv., 1st mort. (\$474,000 guar.).....	162	1878	1,000	3,000,000	6 g.	M. & N.	do	May 1, 1903	
Bonds for K. C. St. L. & C. line, s. f. \$60,000 after '79	102	.....	100	30,409,407	4	M. & S.	N. Y., Bk. of Commerce.	Sept. 16, 1872	
Chicago, Burlington & Quincy—Stock	466	1868	1,000	2,710,000	7	J. & J.	N. Y. N. Bk. of Com. & Bost.	Jan. 1, 1883	
1st mortgage, sinking fund, (trust).....	825	1873	1,000	12,898,000	4 g.	J. & J.	Frankfort.	July 1, 1890	
Consolidated mortgage coupon, (for \$30,000,000).....	100	.....	.....	841,000	4 g.	J. & J.	do	Oct. 1, 1890	
Northern Cross R. R. 2d mortgage, gold.....	96	.....	.....	661,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	Oct. 1, 1890	
Trust mortgage (Burlington to Peoria).....	.....	1872	1,000	1,632,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896	
Plain bonds (coupon or registered).....	.....	1875	1,000	423,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1893	
Bonds of 1875, (sinking fund \$13,860 per year).....	32	1869	500 &c.	266,000	8	M. & N.	N. Y., N. Bk. of Com'ree.	May, 1879	
Carthage & Burlington, 1st mort.....	40	1869	500 &c.	546,500	8	J. & J.	do	July, 1888	
Dixon Peoria & Hannibal, 1st m., but may be reg.	70	1870	1,000	1,079,500	8	J. & J.	New York and Boston.	July, 1900	
Ottawa, Oswego & Fox Riv., 1st m., but may be reg.	44	1870	500 &c.	800,000	8	J. & J.	Boston.	Oct., 1890	
Illinois Grand Trunk, 1st mort.....	40	1870	1,000	720,000	8	J. & J.	New York and Boston.	July, 1890	
Quincy & Warsaw, 1st mortgage.....	43	1869	500 &c.	317,000	8	A. & O.	Boston.	April, 1879	
Keokuk & St. P., 1st M. (Coup., but may be reg.).....	270	1876	1,000	2,467,000	5	A. & O.	do	Oct. 1, 1901	
B'ds for St. L. R. L. & C. (sinking fund \$50,000).....	46	1876	1,000	840,000	5	F. & A.	Boston, C. B. & Q. RR.	Feb. 1, 1896	
Quincy Alton & St. Louis, 1st mortgage, coupon.....	67½	1872	1,000	2,571,350	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902	
Chicago & Canada Southern—1st mort., gold	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887	
Chicago, Cincinnati & Louisville—1st mort.	223	.....	.....	6,156,000	7	F. & A.	Boston, Office.	Feb. 1, 1884	
Chicago Clinton Dubuque & Minn.—Stock	223	1879	.....	(1)	7	.....	.....	.....
1st mortgage (for \$400,000).....	.....	.....	.....	.....	.....	.....	.....	.....

Central Railroad & Bank, Ga.—Leases several roads and guarantees bonds. In April, 1875 purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings, year ending Aug. 31, 1878, \$2,731,621; net, \$1,126,309. (V. 23, p. 333, 498; V. 24, p. 430; V. 27, p. 381.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. Gross earnings, 1877, \$723,818; net, \$304,190. (V. 23, p. 62, 237, 431, 591; V. 26, p. 215; V. 28, p. 17.)

Central of New Jersey.—A full abstract of the reorganization scheme was published in the CHRONICLE, V. 26, p. 215, with a brief statement of earnings in 1877, and probable future earnings. Net earnings, 1877, after payment of Lehigh & Susq. rental, were \$1,838,335. The Central of New Jersey assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$365,798 of the Railroad Car Trust Company. The American Dock & Improvement Co. executed a mortgage for \$1,000,000, in 1877, to secure its bonds. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1874.....	\$8,599,691	\$4,140,691	\$4,449,000
1875.....	4,411,637	4,128,777	3,282,860
1876.....	6,946,090	3,681,400	3,264,690
1877.....	5,659,067	3,209,397	2,449,670
(—V. 26, p. 40, 66, 95, 141, 216, 315, 391, 495, 574, 592, 634; V. 27, p. 651.)			

Central Ohio.—Leased to Baltimore & Ohio RR. in 1868 for 21 years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—A part of the Southern Pacific lines is leased. The annual report for 1877, including the land agent's report, also gross and net

earnings to June 30, 1878, was given in the CHRONICLE, V. 27, p. 459. Gross earnings, 1877, \$16,471,141; expenses, \$7,774,417; net earnings, \$8,696,723. The dividend was passed in April, 1877, and 1 per cent declared Oct. 1878, but enjoined. Trustees of land mortgage held in May, 1878, \$1,109,342 in cash, and \$1,698,932 in notes, and in August they called for same to them of \$1,000,000 land bonds. In Jan., 1874, called for \$100,000. (V. 26, p. 368; V. 27, p. 40, 95, 122, 147, 253, 274, 407, 459; V. 28, p. 60.)

Charlotte, Columbia & Augusta—Stock is \$2,578,000, and \$189,500 of old Col. & Aug. bonds are yet out, due 1890. Gross earnings 1877-78, \$441,357; net, \$168,538. Interest and taxes, \$23,011. Control of road sold to Richmond & Danville. (V. 24, p. 62; V. 26, p. 95; V. 27, p. 280.)

Chattanooga.—Leased to Pitts. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1877, \$42,406. (V. 22, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 23, p. 404.)

Chesapeake & Ohio.—Sold in foreclosure April 2, 1878, for \$2,750,000 and re-organized, with bonds as above, when all are issued. The payments on old Virginia Central bonds and coupons, and notes issued thereafter, were made as per circular, CHRONICLE, V. 27, p. 94. Net earnings 1877-8, \$341,621. (V. 23, p. 156, 641; V. 26, p. 17, 342, 522, 625; V. 27, p. 15, 94; V. 28, p. 41.)

Cheshire.—Net income, 1877-78, \$78,019. New 6 per cent bonds for \$368,000 authorized, to redeem bonds of 1880. (V. 23, p. 548; V. 26, p. 496; V. 27, p. 597.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1890, paid May, 1876.

Chicago & Alton.—The report for 1877 is given at length in V. 26, p. 212, and shows gross earnings of \$4,464,343, and net earnings of \$2,107,337, against \$2,369,467 in 1876. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L. Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Missouri Railroad operated under contract. New extension to Kansas City built in 1878, and a mortgage on that line (K. C. St. L. & Chic. RR.) is deposited in trust as security for C. & A. gold 6s of 1878. Chic. & Ill. River was to have been sold May 31, 1878, but sale enjoined. (V. 25, p. 43; V. 26, p. 95, 124, 213, 289, 436, 547; V. 27, p. 41, 94, 382.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1877 were \$12,590,575; expenses, \$7,399,708; net earnings, \$5,190,867; interest charge, \$2,139,911. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Leases in perpetuity the Q. A. & St. Louis at \$44,000 per annum. Enough of the C. B. & Q. consolidated mortgage is reserved to take up prior debts. In Jan., 1879, new stock equal to 10 per cent of the old was issued to stockholders at par. The bonds of 1876, for St. Louis Rock Island & Chicago Railroad, are plain bonds of Chicago Burlington & Quincy, offset by mortgage of like amount, on St. Louis Rock Island & Chicago road, deposited with trustees. (V. 25, p. 138; V. 26, p. 190, 548; V. 27, p. 336, 435, 651.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest in default. (V. 25, p. 261.)

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clin. & Dubuque and Chicago Dubuque & Minn. roads. Gross earnings 1878, \$485,000. In Jan., 1879, the \$400,000 bonds were offered to stockholders at par. (V. 27, p. 311; V. 28, p. 63.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST Rate per Cent.	OR DIVIDENDS. When Payable.	Where Payable, and by Whom.	Bonds—Principal, when Due. Stocks—Last Dividend.
<i>Chic. & East. Ill.</i> —1st M., coup. (s.f. \$20,000 after '85) 2d mortgage income.....	137	1877	\$1,000	\$3,000,000	6	J. & D.	New York, 4th Nat. Bk.	June, 1907
<i>Chicago & Iowa</i> —Stock, may be reg.....	137	1877	100	750,000	7	J. & D.	do do	Dec. 1, 1907
<i>Chicago, Iowa & Nebraska</i> —Stock.....	80	1871	1,000	1,500,000	5	J. & J.	New York and Boston.	Jan. 1, 1901
2d mortgage (now 1st).....	82	1860	100 &c.	3,916,200	7	J. & J.	Boston, Merchants' B'k.	Jan. 1, 1879
3d do (now 2d).....	82	1863	500 &c.	568,200	7	F. & A.	New York, Park Bank.	July 1, 1888
<i>Chic. & L. Huron</i> —Peninsular, 1st M., gold, s. f.....	166	1869	1,000	211,500	7 g.	M. & N.	New York.	Aug. 15, 1882
Port Huron & L. Mich., 1st mortgage.....	66	1870	1,000	3,600,000	7 g.	M. & N.	do	May, 1889
<i>Chic. & Mich. L. Shore</i> —Stock, new.....	.....	.....	.....	1,000,000	.....	.....	.....	May 1, 1900
1st mortgage, New Buff. to St. Jo.....	.....	1869	1,000	6,500,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
<i>Chicago, Milwaukee & St. Paul</i> —Com. stock.....	1,729	.....	100	477,000	7 s.	J. & J.	New York, Office.	Jan. 1871
Preferred stock (7 p. c. y'ly, not cumulative).....	1,729	.....	100	15,404,261	3 1/2	A. & O.	do do	Oct. 15, 1878
Consolidated mortgage (for \$35,000,000).....	.....	1875	1,000	12,279,483	7	J. & J.	do do	July 1, 1905
1st mortgage (LaCrosse Div.).....	370	1863	1,000	7,341,000	7	J. & J.	do do	1893
2d mortgage.....	370	1864	1,000	6,600,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).....	220	1867	1,000	600,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	3,810,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota).....	.....	1869	1,000	190,000	7	J. & J.	do do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.).....	100	1878	1,000	640,000	7	J. & J.	do do	July 1, 1908
1st mortgage (Prairie du Chien).....	235	1868	1,000	1,500,000	8	F. & A.	New York, Office.	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	3,074,000	7 3/4	F. & A.	do do	1898
Milwaukee & Western.....	.....	1861	1,000	1,315,000	7	J. & J.	do do	1891
St. P. & Chic. 1st M. (Riv. Div.) \$ & c. (conv.).....	130	1872	.....	234,000	7 g.	J. & J.	London and New York.	Jan. 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	4,000,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	213,000	7	J. & J.	do do	1903
Western Union, 1st mortgage.....	197	1866	1,000	2,500,000	7	F. & A.	N.Y., Mil. & St. Paul RR	Feb., 1896
<i>Chicago & Northwestern</i> —Common stock.....	1,616	.....	100	3,500,000	2	J. & D.	New York, Co.'s Office	Dec. 28, 1878
Preferred stock (7 p. c. y'ly, not cumulative).....	1,616	.....	100	14,988,807	3 1/2	J. & D.	do do	Dec. 28, 1878
Bonds, pref. (sunk fund), 1st mort., Chic. to Osh. Interest bonds, funded coup., 2d m. Chic. to Osh. 1st mort., general, 3d mort., Chic. to Oshkosh. Appleton exten., 1st mort. on 23 miles and land. Green Bay exten., 1st mort. on 26 miles and land 1st mort., Galena & Chicago Un. RR, extended. Mississippi River Bridge b'ds, lien on net earnings 1st mort. (Peninsular RR.) on roads and lands. 1st mortgage (Beloit & Madison Railroad).....	193	1859	100 &c.	21,525,602	7	F. & A.	do do	Aug. 1, 1885
Consol. sink'g fd M. (all above convert. into this) Madison extension, 1st mort., sinking fund, gold. Chicago & Milwaukee, 1st mortgage, 2d lien. Menominee River, 1st mort., guar. Menominee extension, 1st mortgage, gold. Gen. cons. mort., gold, coup. or reg. (\$18,000,000) Winona & St. Peter, 1st mort., guar by Chic. & N.W. do 2d mort., do do do 1st M. exten, gold, land gr., s. f. Iowa Midland, 1st mort., guar. by Chic. & N. W. Northwestern Union, 1st mortgage, gold. Minnesota Valley, 1st mortgage. Rochester & No. Minnesota, 1st mortgage. Plain View Railroad, 1st mortgage. <i>Chicago & Paducah</i> —1st mortgage.....	193	1862	100 &c.	1,214,100	7	M. & N.	do do	Nov. 1, 1883
<i>Chicago, Peckin & Southwestern</i> —1st mortgage.....	193	1859	100 &c.	708,600	7	F. & A.	do do	Aug. 1, 1885
2d mortgage.....	23	.....	500 &c.	3,477,800	7	F. & A.	do do	Aug. 1, 1885
<i>Chicago, Rock Island & Pacific</i> —Stock.....	23	.....	500 &c.	116,000	7	F. & A.	do do	Aug. 1, 1885
Branch bonds (sinking fund \$40,000 per yr.).....	248	1853	1,000	235,000	7	F. & A.	do do	Aug. 1, 1885
1st mortgage (for \$12,500,000) coup. or reg.....	.....	.....	1,000	1,660,000	7	F. & A.	do do	Feb. 1, 1882
Chic. & Southw., 1st M. (s.f. d. int. by C.R. & I.P.) Iowa South. & Missouri North. RR. stock. <i>Chic. St. Louis & V. O.</i> —1st M. (N. O. J. & G. N.) 2d mortgage, (N. O. J. & G. N.) 1st mortgage, (Mississippi Central) 2d mortgage, do do Chic. St. Louis & N. O. 1st mort. (for \$13,000,000) do do 2d mort. (for \$3,000,000) <i>Chicago St. Paul & Minneapolis</i> —1st mort., g. coup. Land grant mort., income, coup. (2d on road) <i>Cincinnati, Hamilton & Dayton</i> —Stock. 1st mortgage of 1853. 2d do 1865. Consol. mort. (for \$3,000,000), sink. fund 1 p. c. Cin. Ham. & I. (Junction) RR., 1st mort., guar. <i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold. Consolidated mortgage..... <i>Cincinnati & Muskingum Valley</i> —1st mortgage..... <i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D. 2d mortgage, guar. and owned by C. H. & D. <i>Cin. Richmond & Ft. W.</i> —1st mort., gold, guar.....	779	1865	1,000	272,000	7	M. & S.	do do	Sept. 1, 1898
<i>Chic. & East. Ill.</i> —1st M., coup. (s.f. \$20,000 after '85) 2d mortgage income.....	137	1877	\$1,000	\$3,000,000	6	J. & D.	New York, 4th Nat. Bk.	June, 1907
<i>Chicago & Iowa</i> —Stock, may be reg.....	137	1877	100	750,000	7	J. & D.	do do	Dec. 1, 1907
<i>Chicago, Iowa & Nebraska</i> —Stock.....	80	1871	1,000	1,500,000	5	J. & J.	New York and Boston.	Jan. 1, 1901
2d mortgage (now 1st).....	82	1860	100 &c.	3,916,200	7	J. & J.	Boston, Merchants' B'k.	Jan. 1, 1879
3d do (now 2d).....	82	1863	500 &c.	568,200	7	F. & A.	New York, Park Bank.	July 1, 1888
<i>Chic. & L. Huron</i> —Peninsular, 1st M., gold, s. f.....	166	1869	1,000	211,500	7 g.	M. & N.	New York.	Aug. 15, 1882
Port Huron & L. Mich., 1st mortgage.....	66	1870	1,000	3,600,000	7 g.	M. & N.	do	May, 1889
<i>Chic. & Mich. L. Shore</i> —Stock, new.....	.....	.....	.....	1,000,000	.....	.....	.....	May 1, 1900
1st mortgage, New Buff. to St. Jo.....	.....	1869	1,000	6,500,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
<i>Chicago, Milwaukee & St. Paul</i> —Com. stock.....	1,729	.....	100	477,000	7 s.	J. & J.	New York, Office.	Jan. 1871
Preferred stock (7 p. c. y'ly, not cumulative).....	1,729	.....	100	15,404,261	3 1/2	A. & O.	do do	Oct. 15, 1878
Consolidated mortgage (for \$35,000,000).....	.....	1875	1,000	12,279,483	7	J. & J.	do do	July 1, 1905
1st mortgage (LaCrosse Div.).....	370	1863	1,000	7,341,000	7	J. & J.	do do	1893
2d mortgage.....	370	1864	1,000	6,600,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).....	220	1867	1,000	600,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	3,810,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota).....	.....	1869	1,000	190,000	7	J. & J.	do do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.).....	100	1878	1,000	640,000	7	J. & J.	do do	July 1, 1908
1st mortgage (Prairie du Chien).....	235	1868	1,000	1,500,000	8	F. & A.	New York, Office.	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	3,074,000	7 3/4	F. & A.	do do	1898
Milwaukee & Western.....	.....	1861	1,000	1,315,000	7	J. & J.	do do	1891
St. P. & Chic. 1st M. (Riv. Div.) \$ & c. (conv.).....	130	1872	.....	234,000	7 g.	J. & J.	London and New York.	Jan. 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	4,000,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	213,000	7	J. & J.	do do	1903
Western Union, 1st mortgage.....	197	1866	1,000	2,500,000	7	F. & A.	N.Y., Mil. & St. Paul RR	Feb., 1896
<i>Chicago & Northwestern</i> —Common stock.....	1,616	.....	100	3,500,000	2	J. & D.	New York, Co.'s Office	Dec. 28, 1878
Preferred stock (7 p. c. y'ly, not cumulative).....	1,616	.....	100	14,988,807	3 1/2	J. & D.	do do	Dec. 28, 1878
Bonds, pref. (sunk fund), 1st mort., Chic. to Osh. Interest bonds, funded coup., 2d m. Chic. to Osh. 1st mort., general, 3d mort., Chic. to Oshkosh. Appleton exten., 1st mort. on 23 miles and land. Green Bay exten., 1st mort. on 26 miles and land 1st mort., Galena & Chicago Un. RR, extended. Mississippi River Bridge b'ds, lien on net earnings 1st mort. (Peninsular RR.) on roads and lands. 1st mortgage (Beloit & Madison Railroad).....	193	1859	100 &c.	21,525,602	7	F. & A.	do do	Aug. 1, 1885
Consol. sink'g fd M. (all above convert. into this) Madison extension, 1st mort., sinking fund, gold. Chicago & Milwaukee, 1st mortgage, 2d lien. Menominee River, 1st mort., guar. Menominee extension, 1st mortgage, gold. Gen. cons. mort., gold, coup. or reg. (\$18,000,000) Winona & St. Peter, 1st mort., guar by Chic. & N.W. do 2d mort., do do do 1st M. exten, gold, land gr., s. f. Iowa Midland, 1st mort., guar. by Chic. & N. W. Northwestern Union, 1st mortgage, gold. Minnesota Valley, 1st mortgage. Rochester & No. Minnesota, 1st mortgage. Plain View Railroad, 1st mortgage. <i>Chicago & Paducah</i> —1st mortgage.....	193	1862	100 &c.	708,600	7	M. & N.	do do	Nov. 1, 1883
<i>Chicago, Peckin & Southwestern</i> —1st mortgage.....	193	1859	100 &c.	708,600	7	F. & A.	do do	Aug. 1, 1885
2d mortgage.....	23	.....	500 &c.	3,477,800	7	F. & A.	do do	Aug. 1, 1885
<i>Chicago, Rock Island & Pacific</i> —Stock.....	23	.....	500 &c.	116,000	7	F. & A.	do do	Aug. 1, 1885
Branch bonds (sinking fund \$40,000 per yr.).....	248	1853	1,000	235,000	7	F. & A.	do do	Aug. 1, 1885
1st mortgage (for \$12,500,000) coup. or reg.....	.....	.....	1,000	1,660,000	7	F. & A.	do do	Feb. 1, 1882
Chic. & Southw., 1st M. (s.f. d. int. by C.R. & I.P.) Iowa South. & Missouri North. RR. stock. <i>Chic. St. Louis & V. O.</i> —1st M. (N. O. J. & G. N.) 2d mortgage, (N. O. J. & G. N.) 1st mortgage, (Mississippi Central) 2d mortgage, do do Chic. St. Louis & N. O. 1st mort. (for \$13,000,000) do do 2d mort. (for \$3,000,000) <i>Chicago St. Paul & Minneapolis</i> —1st mort., g. coup. Land grant mort., income, coup. (2d on road) <i>Cincinnati, Hamilton & Dayton</i> —Stock. 1st mortgage of 1853. 2d do 1865. Consol. mort. (for \$3,000,000), sink. fund 1 p. c. Cin. Ham. & I. (Junction) RR., 1st mort., guar. <i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold. Consolidated mortgage..... <i>Cincinnati & Muskingum Valley</i> —1st mortgage..... <i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D. 2d mortgage, guar. and owned by C. H. & D. <i>Cin. Richmond & Ft. W.</i> —1st mort., gold, guar.....	779	1865	1,000	272,000	7	M. & S.	do do	Sept. 1, 1898
<i>Chic. & East. Ill.</i> —1st M., coup. (s.f. \$20,000 after '85) 2d mortgage income.....	137	1877	\$1,000	\$3,000,000	6	J. & D.	New York, 4th Nat. Bk.	June, 1907
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<i>Chicago, Iowa & Nebraska</i> —Stock.....	80	1871	1,000	1,500,000	5	J. & J.	New York and Boston.	Jan. 1, 1901
2d mortgage (now 1st).....	82	1860	100 &c.	3,916,200	7	J. & J.	Boston, Merchants' B'k.	Jan. 1, 1879
3d do (now 2d).....	82	1863	500 &c.	568,200	7	F. & A.	New York, Park Bank.	July 1, 1888
<i>Chic. & L. Huron</i> —Peninsular, 1st M., gold, s. f.....	166	1869	1,000	211,500	7 g.	M. & N.	New York.	Aug. 15, 1882
Port Huron & L. Mich., 1st mortgage.....	66	1870	1,000	3,600,000	7 g.	M. & N.	do	May, 1889
<i>Chic. & Mich. L. Shore</i> —Stock, new.....	.....	.....	.....	1,000,000	.....	.....	.....	May 1, 1900
1st mortgage, New Buff. to St. Jo.....	.....	1869	1,000	6,500,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
<i>Chicago, Milwaukee & St. Paul</i> —Com. stock.....	1,729	.....	100	477,000	7 s.	J. & J.	New York, Office.	Jan. 1871
Preferred stock (7 p. c. y'ly, not cumulative).....	1,729	.....	100	15,404,261	3 1/2	A. & O.	do do	Oct. 15, 1878
Consolidated mortgage (for \$35,000,000).....	.....	1875	1,000	12,279,483	7	J. & J.	do do	July 1, 1905
1st mortgage (LaCrosse Div.).....	370	1863	1,000	7,341,000	7	J. & J.	do do	1893
2d mortgage.....	370	1864	1,000	6,600,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).....	220	1867	1,000	600,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	3,810,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota).....	.....	1869	1,000	190,000	7	J. & J.	do do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.).....	100	1878	1,000	640,000	7	J. & J.	do do	July 1, 1908
1st mortgage (Prairie du Chien).....	235	1868	1,000	1,500,000	8	F. & A.	New York, Office.	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	3,074,000	7 3/4	F. & A.	do do	1898
Milwaukee & Western.....	.....	1861	1,000	1,315,000	7	J. & J.	do do	1891
St. P. & Chic. 1st M. (Riv. Div.) \$ & c. (conv.).....	130	1872	.....	234,000	7 g.	J. & J.	London and New York.	Jan. 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	4,000,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	213,000	7	J. & J.	do do	1903
Western Union, 1st mortgage.....	197	1866	1,000	2,500,000	7	F. & A.	N.Y., Mil. & St. Paul RR	Feb., 1896
<i>Chicago & Northwestern</i> —Common stock.....	1,616	.....	100	3,500,000	2	J. & D.	New York, Co.'s Office	Dec. 28, 1878
Preferred stock (7 p. c. y'ly, not cumulative).....	1,616	.....	100	14,988,807	3 1/2	J. & D.	do do	Dec. 28, 1878
Bonds, pref. (sunk fund), 1st mort., Chic. to Osh. Interest bonds, funded coup., 2d m. Chic. to Osh. 1st mort., general, 3d mort., Chic. to Oshkosh. Appleton exten., 1st mort. on 23 miles and land. Green Bay exten., 1st mort. on 26 miles and land 1st mort., Galena & Chicago Un. RR, extended. Mississippi River Bridge b'ds, lien on net earnings 1st mort. (Peninsular RR.) on roads and lands. 1st mortgage (Beloit & Madison Railroad).....	193	1859	100 &c.	21,525,602	7	F. & A.	do do	Aug. 1, 1885
Consol. sink'g fd M. (all above convert. into this) Madison extension, 1st mort., sinking fund, gold. Chicago & Milwaukee, 1st mortgage, 2d lien. Menominee River, 1st mort., guar. Menominee extension, 1st mortgage, gold. Gen. cons. mort., gold, coup. or reg. (\$18,000,000) Winona & St. Peter, 1st mort., guar by Chic. & N.W. do 2d mort., do do do 1st M. exten, gold, land gr., s. f. Iowa Midland, 1st mort., guar. by Chic. & N. W. Northwestern Union, 1st mortgage, gold. Minnesota Valley, 1st mortgage. Rochester & No. Minnesota, 1st mortgage. Plain View Railroad, 1st mortgage. <i>Chicago & Paducah</i> —1st mortgage.....	193	1862	100 &c.	708,600	7	M. & N.	do do	Nov. 1, 1883
<i>Chicago, Peckin & Southwestern</i> —1st mortgage.....	193	1859	100 &c.	708,600	7	F. & A.	do do	Aug. 1, 1885
2d mortgage.....								

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
Cincinnati, Sandusky & Cleveland—Stock.	188	.....	\$50	\$4,005,750	10s.		Boston, Office.	1872
Preferred stock	188	.....	do	429,037	3	M. & N.	do do	Nov. 1, 1878
Mortgage bonds, Sandusky, Dayton & Cincinnati	.....	1866	.....	750,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind.	.....	1852	.....	350,000	7	M. & S.	do do	Sept. 1, 1897
2d mortg. Cinc., Sandusky & Cleve.	.....	1867	.....	1,100,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
Cincinnati & Springfield—1st mortgage, guar.	89	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	April 1, 1901
2d mortgage	48	1872	1,000	651,000	7	J. & J.	do do	1902
Cin., Wab. & Mich.—1st mortgage.	114	1871	1,000	1,824,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
Cleveland, Columbus, Cincinnati & Ind.—Stock.	471	.....	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. C. & C. R.R.) \$25,000 a year.	138	1860	500	175,000	7	J. & D.	do do	June, '75 to '84
do (C. C. & Ind.) exch. for new mort.	202	1864	1,000	429,000	7	J. & J.	do do	Until 1899
do C. C. & C. & I. sinking fund.	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consol. M. for \$7,500,000 (sinking fund 1 per ct.)	390	1874	1,000	2,422,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1914
Cleveland & Mahoning Valley—Stock.	80	.....	50	2,759,200	3 1/2	M. & N.	Cleveland, Office.	(b)
1st mortgage, extended.	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds	67	1876	500 &c.	500,000	7	M. & S.	do do	Sept., 1906
Niles & New Lisbon, 1st mortgage.	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
Cleveland, Mt. Vernon & Del.—1st mortgage, gold.	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.	.....	1871	1,000	950,000	7 g.	do	do do	Jan. 1, 1901
Income mortgage.	.....	1875	500 &c.	669,000	7	M. & S.	do do	Jan. 1, 1905
Cleveland & Pittsburgh—Guaranteed stock.	225	.....	50	11,243,736	1 1/2	Q. & M.	N. Y., Farm. L. & T. Co.	Dec. 2, 1878
4th mortgage (now 1st).	199	1862	1,000	1,104,844	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.	199	1867	1,000	2,700,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.	.....	1873	1,000	1,336,000	7	J. & J.	do do	Jan. 1, 1913
Cleveland, Tuscarawas Valley & Wheeling—1st m.	101	.....	1,000	2,150,000	7	do	Cleveland, Ohio.	.....
Colebrookdale—1st mortgage.	78	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
Colorado Central—1st mortgage, convertible.	78	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
Columbus & Hocking Valley—Stock.	89	.....	50	2,011,600	4	F. & A.	Columbus, Office.	Feb. 10, 1879
1st mortgage, sinking fund bonds.	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.	89	1872	1,000	700,000	7	J. & J.	do do	Jan. 1, 1892
Columbus, Chicago & Indiana Central—Stock.	588	.....	100	13,938,972	.....	.....	.....	.....
1st M. (consol.) Columbus, Chic. & Ind. Central.	588	1868	1,000	10,428,000	7	A. & O.	.....	April, 1908
do Chic. & Gt. East. (Chic. to Logansport).	117	.....	.....	451,000	7	Various	.....	1893 to '95
do Col. & Ind. Cent. (Col. to Ind. & br.).	208	1864	.....	2,632,000	7	J. & J.	.....	Nov., 1904
do Union & Logansp't (U'n City to Logansp't)	93	1865	.....	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1905
do Tol. Logansp't & Burl. (Logansp't to Ill. line)	61	.....	.....	531,500	7	F. & A.	do do	Feb., 1884
do Col. & Ind. 1st & 2d pref. (Col. to U'n City)	102	.....	.....	313,000	7	J. & J.	do do	Dec., 1883
do Cinn. & Chic. Air Line (Richm'd to Logans.)	107	.....	.....	217,750	7	Various	do do	1886 to '90
2d M. Col. & Ind. Cent. (Col. to Union City)	102	.....	.....	821,000	7	M. & N.	do do	Nov., 1904
do Indiana Central (Indianapolis to Ohio line)	72	1857	500 &c.	666,500	10	J. & J.	do do	Jan., 1882
do Chic. & Gt. East. constr. (Chic. to Rich'd)	224	.....	.....	341,400	7	J. & J.	do do	.....
do Columbus, Chicago & Ind. Central.	587	.....	.....	3,692,000	7	F. & A.	.....	.....
Income conv. do do do	.....	.....	.....	3,847,000	7	F. & A.	.....	.....
Income (Toledo, Logansport & Burlington).	.....	.....	.....	74,024	7	F. & A.	N. Y., A. Iselin & Co.	Feb., 1890
Columbus, Springfield & Cincinnati—1st mort.	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Columbus & Toledo—1st mortgage, coupon, s. f.	118	1875	1,000	2,343,000	7	F. & A.	New York.	Aug. 1, 1905
Columbus & Xenia—Stock.	55	.....	50	1,786,200	2	Q. & M.	Columbus Treasury.	Dec. 10, 1878
1st mortgage.	55	.....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Sept. 1, 1890
Concord—Stock.	141	.....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	Nov. 1, 1878
Concord & Portsmouth—Stock, guaranteed.	41	.....	100	350,000	3 1/2	J. & J.	Boston.	Jan. 1, 1879
Connecticut & Passumpsic—Stock.	146	.....	100	2,175,500	1	F. & A.	Boston Office.	Aug. 1, 1878
New mortgage (for \$1,500,000).	110	1873	100 &c.	1,272,000	7	Various	do do	April 1, 1893
Notes, coupon.	110	1871	100 &c.	123,000	7	Various	do do	Jan. 1, 1881
Massachusetts st'k, guar. same div. as Conn. & Pass.	38	.....	100	400,000	1	F. & A.	do do	Aug. 1, 1878
do bonds, guar. by Conn. & Pass.	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
Connecticut Central—1st mortgage for \$400,000.	.....	1875	.....	262,500	7	A. & O.	do do	Oct., 1895
Connecticut River—Stock.	56	.....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	Jan. 1, 1879
Connecticut Valley—1st mortgage.	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. B'k.	Jan. 1, 1901
Connecting (Phila.)—1st mortgage.	7	.....	.....	996,000	6	M. & S.	Philadelphia.	1900-1-2-3-4
Cumberland & Pennsylvania—1st mortgage.	38	1866	1,000	803,500	6	M. & S.	New York, Co.'s Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed).	38	1868	1,000	594,000	6	M. & N.	do do	May 1, 1888
Cumberland Valley—Stock (\$154,900 preferred).	110	.....	50	1,777,850	2 1/2	Q. & J.	Phila. and Carlisle, Pa.	Oct., 1878
1st mortgage.	52	.....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1904
2d mortgage, sinking fund guaranteed.	52	.....	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
Common bonds.	.....	.....	100 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
Dakota Southern—1st mortgage, coup., s. fund.	61 1/2	1874	1,000	558,000	7 g.	F. & A.	New York.	Feb. 1, 1894
Danbury & Norwalk—Stock.	33	.....	50	600,000	1 1/2	Q. & M.	New York and Danbury	(b)
1st, 2d and 3d mortgages.	33	1860-72	100 &c.	500,000	7	J. & J.	New York, 81 Broadway	1880, '90, '92
Danville, Urbana, Bloomington & Pekin—1st M., gold.	117	1869	1,000	2,000,000	5 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
Davenport & Northwestern—1st mortgage, gold.	160	1876	.....	1,710,000	7 g.	J. & D.	do do	Dec. 1, 1906
Dayton & Michigan—Comm. stock (3 1/2 guar. C. H. & D.).	142	.....	50	2,395,350	13 1/2	A. & O.	Cincinnati, C. H. & D. Co.	Oct., 1878
Preferred stock, (8 percent, guar. C. H. & D.).	142	1871	50	1,286,100	2	Q. & J.	N. Y., Winslow, L. & Co.	Jan., 1879
1st mortgage, sinking fund, \$30,000 per year.	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage.	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage.	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage	.....	61 & 64	500 &c.	105,500	7	M. & S.	do do	Mar., '81 & '94
Dayton & Western—1st M., guar. L. M. & C. & X.	41	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
Delaware & Bound Brook—1st mortgage.	27	1875	.....	1,500,000	7	F. & A.	Philadelphia.	August, 1905

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1878, gross earnings were \$14,223; expenses, \$534,917; net earnings, \$179,906. Six coupons on 2d mort. bonds funded from June, 1877. The pref. t. ck has a lien by deposit of old bonds in trust. (V. 26, p. 390, 407, 510, 591; V. 26, p. 116, 141; V. 27, p. 308, 382, 461.)

Cincinnati & Springfield.—Leased in perpetuity to Cleve. Col. C. & I., with guarantee of interest; on half of 1st mortgage bonds interest is guaranteed by Lake Sh. & M. S. (V. 23, p. 233.)

Cincinnati, Wabash & Michigan.—Some bonds held by L. Sh. & Mich. So'n, but no interest by that company. Went into trustees' hands Jan. 1, 1878 (V. 26, p. 40, 166, 192, 361.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Annual report in V. 26, p. 28. Net earnings 1877, \$49,778, against \$702,417 in 1876. (V. 24, p. 249 321; V. 25, p. 510; V. 26, p. 287.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and coupons due then and one-half of coupons from Jan. 1, 1875, to and including July 1, 1877, were postponed to Jan. 1, 1885, and the remaining half to be paid, but this failed July, 1877, and negotiations are pending. Gross earnings 1877, \$38,566; expenses, \$307,171; net, \$81,724. Interest charge, \$121,982. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and minor st., and transferred to Pennsylvania Co. In 1877 it was a net debt of \$307,111 to lessee. (V. 26, p. 67, 237; V. 28, p. 41.)

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. Gross earnings 1877, \$491,463; net, \$181,523. (V. 26, p. 289.)

Colebrookdale.—Leased to Philadelphia & Pottsville. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,370,593 in all. (V. 23, p. 183; V. 26, p. 626.)

Columbus & Hocking Valley.—Gross earnings, 1877, \$88,399; net, \$37,735, against \$386,834 in 1876. (V. 24, p. 395; V. 25, p. 90; V. 26, p. 390.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased (amended Feb. 1, 1871) by the Pittsburgh Cin. & St. Louis, guaranteed by Penn. Railroad. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. 74, default was made on the \$5,000,000 second. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfill all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. The case was argued before Justice Harlan of U. S. Circuit Court, Aug. 1877. Interest on most of the old prior bonds has been taken up. (V. 25, p. 61, 113, 495; V. 26, p. 16, 389, 522, 574; V. 27, p. 112, 199; V. 28, p. 43.)

Columbus & Toledo.—Gross earnings, 77, first year of operation, \$330,582; net, \$119,602. (V. 26, p. 39 J.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1877-8, \$340,453. (V. 24, p. 511; V. 26, p. 521.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1878, showed net earnings for year \$22,550, against \$244,340 in 1876-7. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 131; V. 26, p. 367.)

Connecticut Central. Net earnings, 1876-7, \$12,350. (V. 22, p. 309.)

Connecticut River.—Net income 1877-8 \$305,686, against \$201,911 in 1876-7. (V. 23, p. 500; V. 26, p. 94; V. 27, p. 537.)

Connecticut Valley. In default and lately in possession of State Treasurer as trustee for bondholders. Net earnings, 1876-7, \$59,199. (V. 25, p. 616; V. 26, p. 18, 40; V. 28, p. 41.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, 1877, \$254,253. Large advances have been made to branch roads. (V. 24, p. 135; V. 25, p. 493.)

Dakota Southern.—The earnings of the road are reported at \$207,000 in 1877, and net earnings \$100,000. Second mortg. bonds for \$600,000 were cancelled in pref. stock issued. S fund is 4 p. c. in 1879 and 5 p. c. afterwards. (V. 26, p. 609; V. 26, p. 334.)

Danbury & Norwalk.—Gross earnings, 1876-77, \$165,245; expenses, \$114,964; net earnings, \$50,281. (V. 24, p. 41.)

Danville, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Organized June, 1876, after foreclosure. Gross earnings 1877-8, \$222,627; net, \$17,733. (V. 27, p. 546.)

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,308,100 of the common. (V. 21, p. 62.)

Dayton & Western. Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware & Bound Brook.—Part of the new route between N. Y. and Phila. Gross earnings 1877, \$285,409; net, \$17,044. Floating debt, \$59,093. (V. 22, p. 209, p. 257; V. 26, p. 312.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stock—Last Dividend.
<i>Delaware Railroad</i> —Stock.....	85	1859	\$50	\$1,430,216	3	J. & J.	Dover, Co.'s Office.	Jan. 2, 1879
Extension mortgage.....	13	1859	100,000	100,000	6	J. & J.	Phila. Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & R.....	85	1875	1,000	650,000	6	J. & J.	Phila. Fidelity T. & S. Co.	July 1, 1885
<i>Delaware, Lackawanna & Western</i> —Stock.....	195	1859	50	26,200,000	2½	Q.—J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage on roads and equipment (for \$10,000,000)	288	1877	1,000	1,495,000	7	M. & S.	do do	Sept. 1, 1887
Bonds (convertible June 1, 1875 to '77).....	1872	1,000	600,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).....	60	1859	100 &c.	379,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver & Boulder Valley</i> —Mortgage bonds, coup.....	22	1870	1,000	550,000	7 g.	M. & N.	N.Y., Lond. & Frankft.	Nov. 1, 1900
<i>Denver Pacific</i> —1st mortgage, gold, land grant.....	106	1869	1,000	2,350,000	7 g.	M. & N.	N.Y., Bk. of Commerce.	May 1, 1899
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.....	291	1876	500 &c.	6,382,500	7 g.	M. & N.	N.Y., Rutten & Bonn.	Nov. 1, 1900
Arkansas Valley, 1st mortgage.....	43	1876	1,000	1,040,000	7 g.	M. & N.	do do	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon.....	88	1874	1,000	1,200,000	6	J. & J.	New York.	June 1, 1905
<i>Detroit, Lansing & North</i> —1st mortgage.....	182	1877	500 &c.	1,975,000	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1907
Ionia & Lansing, 1st mort., coup., may be reg.....	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage.....	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee</i> —1st M., guar., (for \$2,000,000)	191	1878	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
2d mortgage, guar., (for \$500,000).....	189	1878	100 &c.	51,000	7	M. & N.	New York.	Nov. 15, 1873
Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold.....	1853	500 &c.	150,000	150,000	7	A. & O.	do do	April 1, 1878
Dollar (Oak & Otta. RR.) bonds, Oct. 1, 1853.....	1853	1,000	250,000	250,000	8	F. & A.	do do	Feb. 15, 1883
1st mort. (Detroit & Pontiac RR.), April 1, 1851.....	1851	1,000	100,000	100,000	7	J. & J.	do do	Jan. 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1853.....	1853	1,000	100,000	100,000	10	Various	Detroit office.	Various
2d mortgage (Detroit & Pontiac RR.), Jan. 1853.....	1853	1,000	100,000	100,000	10	Various	Detroit office.	Various
Bonds & mortgage on Detroit real estate.....	143	1863	500	5,000,000	2½	J. & J.	N.Y., M.K. Jesup, P. & Co.	Oct. 15, 1878
<i>Dubuque & Sioux City</i> —Stock.....	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 1st division.....	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
2d mortgage, 2d division (for \$1,400,000).....	55	1863	500	81,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1883
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.....	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
2d mortgage, Oct. 1, 1863.....	90	1870	1,000	2,000,000	7 g.	J. & D.	N.Y., N.Y. Cent. & Hud.	June, 1890
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold.....	90	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1890
2d mortgage.....	90	1870	1,000	200,000	7	A. & O.	do do	Oct. 1, 1890
3d mortgage.....	36	1873	50	1,309,200	3	J. & J.	Phila. & P. & R. R.	July 1, 1903
<i>East Broad Top</i> —1st mortgage, registered.....	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Jan. 21, 1879
<i>East Pennsylvania</i> —Stock.....	270	1870	1,000	1,968,274	3	A. & O.	N.Y., R. T. Wilson & Co.	April 1, 1878
1st mortgage sinking fund bonds.....	242	1870	1,000	3,019,000	7	J. & J.	N.Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed).....	112	50-56	1,000	862,400	6	J. & J.	N.Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed).....	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	282	1856	100	4,997,600	3	J. & J.	Boston.	July 15, 1873
<i>Eastern (Mass.)</i> —Stock.....	1856	194,400	194,400	194,400	6	M. & S.	do do	Sept. 15, 1896
Essex R.R. 1st mort. (extended for 20 years).....	1876	13,125,619	13,125,619	13,125,619	3½ g.	M. & S.	Boston and London.	Sept., 1906
Old loans exchangeable (int. ceased Sept., '76).....	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k	Jan. 1, 1880
Mortgage funding certificates.....	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Eastern Shore (Md.)</i> —1st mortgage, convertible.....	47	1860	100	500,000	5	Sept.	Baltimore, N. Cent. R.R.	Sept., 1878
2d mortgage, convertible.....	75	1866	100	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1878
<i>Elmira Jeff. & Canandaigua</i> —Stock.....	75	1860	1,000	1,000,000	3½	J. & J.	do do	Jan., 1879
<i>Elmira & Williamsport</i> —Stock common.....	75	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Preferred stock.....	106	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1882
Income bonds, 999 years to run.....	81½	1862	100 &c.	1,098,400	1½	Q.—M.	N.Y., Union Trust Co.	Dec. 10, 1878
<i>Erle & Pittsburgh</i> —Stock.....	81½	1865	100 &c.	92,300	7	J. & J.	do do	July 1, 1882
1st mortgage, convertible into consol. mort.....	81½	1865	1,000	2,193,060	7	J. & J.	do do	April 1, 1890
2d mortgage, convertible.....	81½	1868	1,000	745,000	7	A. & O.	do do	July 1, 1898
Consolidated mortgage free of State tax.....	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Oct. 1, 1890
Equipment bonds.....	58	1869	1,000	2,000,000	6 g.	M. & S.	New York and Boston.	Jan. 1, 1889
<i>Europ'n & N. Am.</i> —1st M., Bang'r to Winn., Bang'r to N.....	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	Mar. 1, 1899
Land grant 1st mort. (2d mort. Bangor to Winn.).....	131	1852	1,000	1,120,337	2½	M. & N.	do do	Nov., 1878
Bangor & Piscataquis, Bangor loan, 1st mort.....	51	1854	1,000	281,000	7	J. & J.	N.Y., Farm. L'an & T. Co.	Apr. 1, 1899
<i>Evansville & Terre Haute</i> —Stock (\$100,000 is pref.).....	109	1854	1,000	611,000	7	F. & A.	do do	Jan. 1, 1887
1st mortgage, Evansv. & Ill., sink. fund.....	23	1860	500 &c.	125,500	7	M. & N.	N.Y., Farm. L'an & T. Co.	Nov. 1, 1887
1st mort., sink. fund (Evansville to Terre H.).....	55	1870	1,000	325,000	7 g.	J. & J.	do do	Aug. 1, 1880
Rockville extension.....	55	1873	1,000	4,500,000	7 g.	J. & J.	do do	May 1, 1900
<i>Evansville, Terre Haute & Chic.</i> —1st mort., gold.....	189	1874	1,000	500,000	7	A. & O.	do do	Jan. 1, 1903
2d mortgage, gold.....	189	1874	1,000	500,000	6	A. & O.	do do	Jan. 1, 1879
<i>Fitchburg</i> —Stock.....	283	1872	100	3,298,200	8	M. & N.	N.Y., Merchants' Ex. B'k	Apr. 1, 1894
Bonds, coupons, & (\$4,000,000 authorized).....	283	1872	100	3,242,000	8	M. & S.	N.Y., Merch. Nat. B'k	Apr. 1, 1898
<i>Flint & Pere Marquette</i> —Stock.....	190	1868	500 &c.	100,000	10	M. & N.	Newark, N. J., Sav. Ins.	May 1, 1888
Consolidated mortgage, sinking fund.....	13	1867	500 &c.	100,000	10	J. & J.	do do	July 1, 1882
1st mort., land grant, 3d series.....	17	1868	500 &c.	100,000	10	M. & S.	New York.	Sept. 1, 1887
Flint & Holly R.R. (sink'g fund \$25,000 per year).....	17	1868	500 &c.	100,000	10	J. & J.	do do	Jan. 1, 1876
Bay City, E. Saginaw, 1st mort., guar by lessees.....	65	1871	1,000	1,000,000	8	J. & J.	N.Y., Mech. Nat. Bank.	Jan. 1, 1901
Construction bonds.....	59	1877	1,000	309,000	7 g.	J. & J.	N.Y., Farm. L. & Tr. Co.	Jan. 1, 1907
Holly, Wayne & Monroe, 1st mort., sinking fund.....	59	1877	1,000	309,000	7 g.	J. & J.	N.Y., Farm. L. & Tr. Co.	Jan. 1, 1907
<i>Florida Central</i> —1st mortgage, gold, coupon.....								

Delaware.—Leased by Phila. Wilmington & Baltimore till 1887 for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR. In 1878, gross earnings were \$365,580, and deficiency charged was \$23,000; the total deficiency was \$259,155. (V. 26, p. 141; V. 28, p. 69.)

Delaware Lackawanna & Western.—Operations consist largely of coal mining and transportation. No annual report is made, except that required to the State authorities of Penn. For 1877 the income account is given thus:

Net earnings from transportation \$4,471,853
Less loss in Coal Department, &c 1,942,660
Balance of earnings \$2,529,193
Interest on bonds \$201,957
Rental for 1877 3,185,362—3,897,219
Loss for year 1877 \$908,021

The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,529,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 24, p. 181, 605; V. 25, p. 457; V. 26, p. 191.)

Denver & Boulder Valley.—This road is leased to the Denver Pacific.

Denver Pacific.—Land grant, 1,100,000 acres. In 1877-8 gross earnings were \$229,539; net earnings, \$87,546. Receiver appointed April, 1878. (V. 26, p. 342, 406, 414, 549; V. 27, p. 153, 274.)

Denver & Rio Grande.—Narrow-gauge road. Leased from December 1, 1878, for thirty years to Atch. Top. & Santa Fe, at 10 per cent of gross earnings first year and thence decreasing. (V. 26, p. 599; V. 27, p. 67, 227, 331, 382, 434, 514, 531, 603.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. There are also \$1,311,000 income bonds. Coupons of Jan., 1877, were funded.

Detroit Lansing & North.—The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued

\$1,874,600 common stock and \$254,400 pref. stock. Net earnings 1877, \$232,940. (V. 23, p. 539; V. 26, p. 283.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and sold in foreclosure Sept., 1878. Net earnings Jan. 1 to Nov. 10, 1878, \$213,304. The Detroit & Pontiac and O. & O. interest is to be paid, and the bonds may be changed into new 2d mortgage. All other bonds changeable for new 2d mortgage. (V. 26, p. 117, 232, 212, 367, 331, 419, 574, 599; V. 27, p. 15, 40, 67, 174, 251, 356.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 35 afterwards. In 1876 gross earnings were \$97,379. In 1877, \$921,412.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia. Gross earnings, 1877, \$105,312; expenses, \$97,215. (V. 26, p. 264, 450.)

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Road leased and bonds mostly held by New York Central & Hudson, which pays interest as rental.

East Broad Top.—Mainly a coal road, carrying bituminous coal. On line of road are Rockhill Iron & Coal Company's furnaces (2), with a capacity of 20,000 tons pig iron annually.

East Pennsylvania.—Leased to Philadelphia & Reading. Dividends are 6 per cent per annum.

East Tennessee Virginia & Georgia.—Leases Memphis & Charleston Railroad for its own account and risk, paying over net earnings. Gross earnings year ending June 30, 1878 were \$1,022,651; expenses, \$612,641, and net earnings, \$409,608. (V. 25, p. 406; V. 27, p. 636.)

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent till Sept., 1879, then 4 per cent 'till Sept., 1882, and 6 for balance of term. In 1877-78 net income was \$629,792. The Eastern in N. H., a separate corporation, is leased. (V. 2, p. 548; V. 27, p. 15, 251, 351, 382, 537, 626.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1880. Bill filed for foreclosure. (V. 22, p. 397; V. 27, p. 65.)

Elmira Jeff. & Canandaigua.—Originally leased to the New York & Erie Railroad Co. and operated by it until May 1, 1876, when the lease was transferred to the Northern Central Railway Co., by which it has since been operated.

Elmira & Williamsport.—Leased in 1863 to North Cent. for 999 years. Rent amounts to \$165,000 per year.

Erle & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 p. c. per annum on stock and debt. Net earnings, 1876, \$190,894. (V. 20, p. 425.)

Europ'n & North American.—Defaulted in 1875. Sterling mort. on New Brunswick Division foreclosed Aug. 2, 1878. (V. 26, p. 18, 142, 419; V. 27, p. 148, 251, 628.)

Evansville & Terre Haute.—This was the Evansville & Crawfordsville. Net earnings 1877-8, \$178,748. (V. 25, p. 456; V. 27, p. 518.)

Evansville, Terre Haute & Chicago.—Gross earnings, 1876-7, \$303,371; net, \$70,923. (V. 21, p. 136.)

Fitchburg.—Leases Vt. & Mass. Net income, 1877-8, above rental and interest, \$53,766. (V. 26, p. 94, 117, 391, 548; V. 27, p. 567; V. 28, p. 17.)

Flint & Pere Marquette.—Gross earnings in 1878, \$1,056,017; in 1877, \$997,965, net earnings, \$416,079, against \$366,014 in 1876. The lands are in five tracts: sales in 1877, 8,506 acres, for \$93,984; total sales to Jan. 1, 1878, 275,723 acres, for \$4,277,496; lands yet unsold, 235,779 acres. Coupons on consol. bonds passed Nov., 1875, and part were funded. (V. 26, p. 417, 548; V. 27, p. 69.)

Florida Central.—From Jacksonville to Lake City. Bonds authorized, \$59,000. Gross earnings 1877-8, \$156,458.

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Flushing, North Shore & Cent. —1st mort. (Fl. & N. S.)	58	1869	\$500 &c.	\$800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889
2d mortgage (Fl. & N. S.)	1870	1,000	400,000	7	M. & N.	do do	do do	Mar. 1, 1902
Central of L. I. 1st mortgage	1872	500 &c.	1,000,000	7	M. & S.	do do	do do	May 1, 1903
do do Extension 1st mortgage	1873	500 &c.	200,000	7	M. & N.	do do	do do	July 1, 1890
Fonda, Johnston & Gloversville —1st mortgage	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1889
Fort Wayne, Jackson & Saginaw —1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	Oct. 1, 1891
2d mort. and equipment bonds, coupon	100	1871	500,000	8	A. & O.	do do	do do	Oct., 1889
Fort Wayne, Muncie & Cincinnati —1st mort., gold	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	April, 1896
2d mortgage	109	1871	1,000	500,000	8	A. & O.	do do	April 1, 1891
Framingham & Lowell —1st mortgage bonds	26	1871	500,000	7	A. & O.	Boston.	do do	1910
Galeston, Harrisb. & S. Antonio —1st mort., gold, 1 gr.	215	1873	1,000	4,200,000	6 g.	F. & A.	Bost. & London.	July 1, 1902
Galeston, Houston & Hend. of 1871—1st mort.	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1890
Geneva, Rhaca & Sayre —1st mort., s. l. gold	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 16, 1878
Georgia Railroad & Banking Co. —Stock	232	1870	500	4,200,000	3	J. & J.	Augusta, Ga., R.R. Bank.	yearly to 1890
Bonds, not mortgage	1877	500	522,500	6	J. & J.	do do	do do	July 1, 1897
do do	1877	1,000	399,000	6	J. & J.	do do	do do	1899
Grand Rapids & Indiana —Stock	332	1869	1,000	2,800,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1st mort., land grant, gold (guar. by Pa. R.R.)	332	1869	1,000	4,000,000	7 g.	A. & O.	do do	1899
1st mort., gold, (\$2,469,000 are land grant)	332	1869	1,000	3,524,000	7	M. & S.	do do	1906
Income mortgage bonds, for \$10,000,000	332	1875	1,000	516,000	7	M. & S.	do do	do do
Grand Trunk (Canada) —Consolidated stock	1,390	1873	\$25	\$3,486,787	5	do	do do	do do
New stock for \$10,000,000	1873	1,000	7,500,000	5	do	do	do do	do do
Debtenture stock for \$2,000,000 (act of 1874)	1875	2,500,000	3,111,500	6 g.	A. & O.	London, at Co.'s Office.	April, 1877	Jan., 1920
Canadian debtentures	1875	500,000	500,000	6 g.	J. & J.	do do	do do	Perpetual.
Equipment mort., 1st on all rolling stock	1875	1,200,000	1,200,000	Various	F. & A.	do do	do do	Irredeemable.
do do do do	1875	3,218,149	3,218,149	5 g.	J. & J.	do do	do do	Irredeemable.
Postal bonds, &c., secured by gov't business	1875	2,327,808	2,327,808	5 g.	J. & J.	do do	do do	Irredeemable.
1st pref. bonds, conv. into 1st pref. stock	1875	7,166,910	7,166,910	4 g.	J. & J.	do do	do do	Irredeemable.
Great Western (Canada) —Common stock	495 3/4	1870	\$20 3/4	\$26,037,991	5-16	A. & O.	London & Montreal.	April, 1878
Preferred 5 per cent, convertible into common	350	1878	\$100	505,753	2 1/2	A. & O.	do do	April, 1878
Debtentures	350	1878	2,165,830	5	J. & J.	London Joint Stock B'k.	Perpetual.	Dec. 1890
New bonds, coupon	145	1871-2	\$100	1,000,000	6	J. & J.	do do	Oct. 1880-82
Short bonds exchanged for bonds due 76, '77, '78.	1877	500,000	1,413,071	7	do	Columbia, Co.'s Office.	do do	1881 to 1886
Greenville & Columbia —1st mort., guar. by State	143	1876	Various	632,237	7	do	do do	do do
Bonds not guaranteed	1876	100	9,168,700	7	do	do do	do do	do do
New mortgage (for \$2,500,000)	143	1876	100	5,083,024	7	do	do do	do do
Hannibal & St. Joseph —Common stock	296	1857-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	Aug., 1870
Preferred stock (7 p. c. yearly, not cumulative)	1857-7	1,000	4,000,000	8	M. & S.	do do	do do	1884-1887
Missouri State loan	1870	1,000	456,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1888	Jan., 1892
Bonds 1870, convertible	1878	1,000	1,200,000	10	J. & J.	do do	do do	Jan., 1886
Bonds, secured by \$2,500,000 1st notes	15	1867	50	1,282,550	3 1/2	J. & J.	Phila., Co.'s Office.	Jan. 1, 1879
1st mortgage (Quincy & Palmyra R.R.)	53	1867	700,000	6	J. & J.	do do	do do	July 1, 1883
1st mortgage (Kansas City & Cam. R.R.)	54	1853	100	820,000	7	do	do do	do do
Harrisb., Portsm'th, Mt. Joy & Lanc. —Stock	54	1853	100	1,180,000	2	Q—J.	Bridgeport & Boston.	Jan. 15, 1879
1st mortgage	120	100	1,800,000	7	F. & A.	Bridgeport & Boston.	do do	1885
Housatonic —Stock	120	100	1,800,000	7	do	do do	do do	1889
Preferred stock	74	1869	300,000	6	do	do do	do do	1883
1st mortgage	1873	150,000	1,359,500	7 g.	M. & N.	New York.	do do	1898
Equipment bonds of 1873	50	1878	1,000	125,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
Houst. East & West Texas —1st mortgage, gold	343	1866	1,000	6,227,000	7 g.	J. & J.	do do	July 1, 1891
Houston & Texas Cent. —1st M., (main) gold, 1 gr., s. l.	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1903
1st mort., West div. (Hempstead to Austin)	47	1873	1,000	940,000	7 g.	J. & J.	do do	Oct. 1, 1912
1st M., gold, Waco & N' west (Bremont to Waco)	461	1872	1,000	3,292,000	8	A. & O.	N. Y., J. J. Cisco & Son.	do do
Consol. mort., 1 gr. (coupon, but may be reg'd)	58	1854	500	1,359,500	7	A. & O.	Philadelphia, Office.	Oct. 1, 1890
Income and penalty bonds	58	1857	500	416,000	7 g.	F. & A.	do do	Feb. 1, 1895
Huntington & Broad Top —1st mort., gold	58	1865	1,000	1,383,000	7 g.	A. & O.	do do	April 1, 1895
2d mortgage, gold	58	1865	1,000	97,907	6 & 7	do	do do	do do
Mortgage, consolidated	58	1865	1,000	97,907	6 & 7	do	do do	do do
Scrip for past due coupons	707	100	29,000,000	3	M. & S.	N. Y., Co.'s Office.	March 1, 1879	April, 1888
Illinois Central —Stock	1864	500 &c.	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890	April 1, 1895
Redemption, 1st and 2d series	1875	\$200	2,500,000	6 g.	A. & O.	London.	April 1, 1895	April 1, 1903
Mortgage bonds, sterling	1874	\$200	4,598,000	5 g.	A. & O.	London, Morton R. & Co.	Dec. 1, 1895	Jan. 1, 1898
Sterling bonds, (sinking fund \$20,000 yearly)	1875	\$200	1,000,000	5 g.	J. & J.	N. Y., Co.'s Office.	Oct., 1909	1912
Mortgage, sterling	202	1877	1,000	1,600,000	7 g.	A. & O.	New York.	do do
1 C. bonds, coup. (\$2,000,000) M. on Ch. & Sp. R.R.	202	1870	1,000	3,000,000	7 g.	J. & J.	do do	do do
Indianapolis, Bloomington & West —1st mort., gold	202	1870	1,000	1,500,000	7 g.	J. & J.	do do	do do
2d mortgage	217	1872	1,000	5,500,000	7 g.	J. & J.	do do	do do
Ind., Bloom. & W., Extension, 1st mort., gold	184	1875	50	5,587,150	7	do	do do	do do
Indianaapolis, Cincinnati & Lafayette —Stock	184	1875	100	1,419,400	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
Preferred stock (issued for funded debt bonds)	90	1858	500 &c.	1,600,000	7	F. & A.	do do	Feb., 1897
Indianapolis & Cincinnati of 1858, 1st mort.	151	1867	1,000	2,800,000	7	J. & D.	do do	June, 1899
do do do do	179	1869	1,000	1,767,000	7	M. & S.	do do	Sept. 78, '80, '83
Funded interest bonds, coupon	1873	150 &c.	446,300	10	J. & D.	do do	do do	Dec., 1892
Equipment bonds, registered	20	1862	1,000	499,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92
Ch. & Ind., 1st mortgage	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92
do 2d M., guar. (\$1,000,000 due '77 ext. to '92)	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92

Flushing, North Shore & Central.—Now leased to L. I. R.R. There are, in addition to above, \$125,000 N. Y. & Flushing R.R. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. Company embarrassed, since Sept., 1877. (V. 25, p. 384, 432; V. 26, p. 469; V. 27, p. 677.)

Fonda, Johnston & Gloversville.—Net earnings 1876-7, \$15,066.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Mich. Cent. Interest was paid in 1877 of \$65,000, coupon due Jan., 1877, on 1st mort., and \$5,000 as th'd payment of \$10 on 2d mort. coupon of October, 1875. Gross earnings, 1877, \$254,321; net, \$109,669. (V. 26, p. 264; V. 27, p. 381.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 23, p. 396.)

Frammingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 8 per cent notes due in 1882-3. (V. 26, p. 166.)

Galeston, Harrisb. & S. Antonio.—Gross earnings 1877, \$1,052,568; expenses, \$360,204; net earnings, \$692,363. A sinking fund of 1 per cent begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)

Galeston, Houston & Henderson.—Net earnings 1877, \$178,681. (V. 24, p. 135, 181.)

Geneva, Rhaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mo. f. being the old L. & A. mort. (See V. 23, p. 256, 304, 451; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1878, was published in V. 26, p. 468. A comparative statement for three years was as follows:

	1875-6	1876-7	1877-8
Tot. gr. earn'g's	\$1,194,324	\$1,143,128	\$1,013,712
Operat'g expenses	641,677	643,110	727,502
Net earnings	552,646	500,017	286,210
In May, 1875, this company, with the Central Ga., purchased at foreclosure sale the Western R.R. of Ala. For Montgomery & West Point 8 per cents this			

company offers sizes. (V. 24, p. 466, 468, 495; V. 25, p. 90; V. 26, p. 468.)

Grand Rapids & Indiana.—Gross earnings 1877, \$1,097,107; net, \$348,745, against \$316,507 in 1876. Unsecured bonds are secured by the same mortgage as the guaranteed on the land grant. Since Dec., 1875, 1st mortgage bonds redeemed by sinking fund are replaced by income bonds issued to Continental Improvement Co. The Penn. railroad virtually buys the coupons paid by it, and holds them. (V. 24, p. 563; V. 25, p. 394; V. 26, p. 95, 192, 239, 443, 548, 625.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Net earnings in half year ending July 1, 1878, \$213,750. Interest, rentals, &c., \$212,541. (V. 26, p. 265, 443; V. 27, p. 95, 148, 382, 408, 460.)

Great Western (Canada).—The above figures are given in pounds sterling. For the half year ending July 31, 1878, the gross receipts were \$277,485; working expenses, \$24,998; net earnings, \$252,487. (V. 26, p. 465, 443, 574; V. 27, p. 94, 381, 513.)

Greenville & Columbia.—This company defaulted but compromised with its bondholders. Net earnings, 1877, \$180,614. (V. 22, p. 110; V. 26, p. 547; V. 27, p. 237.)

Hannibal & St. Joseph.—The company has about \$2,500,000 in land notes, and about 100,000 acres yet unsold. In 1877 gross earnings were \$1,931,365; net, \$793,418. Interest charge, \$690,000. The bonds secured on land notes have a sinking fund of \$25,000 per year. (V. 25, p. 162, 186, 237, 381, 407, 434, 592; V. 26, p. 242, 390, 625; V. 27, p. 279, 487, 603.)

Harrisburg Portsm. Mt. Joy & Lancaster.—Leased to Penn. R.R. which owns a majority of the stock. **Housatonic.**—Lease, Berkshire Railroad, Stock-bridge & Pittsfield, and West Stockbridge. Gross earnings in 1876-7 were \$59,407; net, \$154,630. (V. 21, p. 232; V. 24, p. 274.)

Houston East & West Texas.—In progress, Houston to Shreveport, 215 miles. Narrow gauge; bonds \$7,000 per mile.

Houston & Texas Cent.—Gross earnings for ten months ending Feb., 1878, were \$235,142; net, \$93,797. Company owns 5,340,000 acres land against first and consol. mortgage-a, and other lands and holdings against income bonds. (V. 25, p. 867; V. 26, p. 40, 296, 334.)

Huntington & Broad Top. Capital stock is \$2,032,800. Gross earnings in 1876 were \$270,441; net, \$143,815. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)

Illinois Central.—The general mortg. of 1874 provides for all bonds outstanding. It is limited to \$15,000,000. The company controls the Chic. St. Louis & N. O. road, owning 62,792 shares of its stock, \$1,087,000 of first-mort. bonds, and \$4,923,000 of the 2d mort. income bonds. In July, 1877, took the Chicago & Spring. under lease, and issued the bonds secured on that road. In 1878 net income from all sources was \$3,147,387, leaving a surplus of \$667,532 over all charges and dividends. Following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1877	\$6,039,845	\$2,546,561	\$382,950
1876	7,040,969	2,147,776	516,732
1875	7,022,556	2,670,081	661,093
1874	7,900,721	2,775,363	413,610

(V. 26, p. 164, 548, 574.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and foreclosure took place Oct. 30, 1878. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. Net earnings of main line in '84-7, \$319,587. Western extension deficit on operations, \$45,106. (V. 26, p. 67, 190, 420, 470, 548; V. 27, p. 41, 148, 172, 199, 225, 387, 393, 435, 461, 488, 677; V. 28, p. 18.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings 1877-8, \$1,379,077; expenses, \$814,697; net earnings, \$564,380. (V. 26, p. 182, 380; V. 26, p. 265, 625; V. 27, p. 172, 303, 354, 353.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Interest or Dividends.	Where Payable and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	
<i>Indianapolis Dec. & Spr.</i> —1st M. gld (for \$1,800,000) 2d mort., (income bonds only till July, 1881).....	85	1876	\$1,000	\$38,000	7 g.	A. & O. New York, Co.'s Office.	Jan. 1, 1906
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series.....	71	1869	1,000	2,667,000	7	J. & J. do	July 1, 1906
Equipment bonds.....	71	1870	1,000	2,000,000	7	Various N. Y., Union Trust Co.	July 1, 1919
<i>Indianapolis & Vincennes</i> —1st mortgage, guar.....	117	1871	1,000	917,000	7	A. & O. do	Oct. 1, 1900
2d mortgage, guaranteed.....	117	1871	1,000	500,000	8	J. & J. do	July 1, 1881
<i>International & Great Northern</i> —Consol. stock.....	519	1871	1,000	1,700,000	7	F. & A. N. Y., Farm. L. & T. Co.	1908
Houston & Great Northern, 1st mortgage, gold.....	204	1871	1,000	1,450,000	6	M. & N. do	1900
International 2d mortgage.....	204	1871	1,000	5,500,000	7 g.	A. & O. N. Y., National City B'k	April 1, 1911
Houston & Gt. Northern 2d mortgage.....	255	1872	1,000	2,661,000	7 g.	J. & J. do	Jan. 1, 1900
Funded coupon bonds.....	204	1874	1,000	4,084,000	8	F. & A. do	Feb. 1, 1904
<i>Iowa Falls & Sioux City</i> —Stock.....	255	1874	1,000	2,052,000	8	F. & A. do	Feb. 1, 1904
1st mortgage, April 1, '89.....	184	1876	500 &c.	2,907,620	1	Q.—M. Boston.	Dec. 2, 1878
<i>Jacksonville, Pens. & Mob.</i> —Florida State bonds, gold.....	250	1870	1,000	4,625,000	7	A. & O. N. Y., Nat. Park Bank.	April 1, 1899
1st mortgage (Pa.)—1st & 2d mort. (Hawley Branch).....	38	1869	1,000	2,960,000	8	J. & J. New York.	1906
<i>Jeffersonville, Madison & Indianapolis</i> —Stock.....	226	1869	1,000	4,000,000	7	J. & J. Honedale Nat. Bank.	1887 & 1889
Indianapolis & Madison, 1st mortgage.....	86	1862	500 &c.	2,000,000	13	J. & J. N. Y., by Erie Railroad.	Jan. 1, 1889
Jeff. Mad. & Ind., 1st M. (s. f. \$15,000 per year).....	159	1866	1,000	2,000,000	7	Q.—F. N. Y., Farm. L. & T. Co.	Nov. 1878
do 2d mortgage.....	159	1870	1,000	397,000	7	M. & N. do	May 1, 1881
<i>Joliet & Northern Indiana</i> —1st mort., guar by M. C. Junction, Philadelphia—1st mortgage.....	44	1877	1,000	2,409,000	7	A. & O. do	Oct. 1, 1906
2d mortgage.....	44	1877	1,000	2,000,000	7	J. & J. do	July 1, 1910
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock.....	274	1877	1,000	800,000	6	J. & J. N. Y., Farm. L. & T. Co.	July 10, 1907
1st mortgage, Council Bluffs & St. Joseph.....	52	1866	1,000	500,000	6	J. & J. Philadelphia Office.	July 1, 1882
Kansas City, St. Jo. & C. Bl., mortgage.....	274	1877	100 &c.	300,000	6	A. & O. do	April 1, 1900
do do income bonds, reg.....	274	1877	100	2,739,413	7	J. & J. Boston, at Office.	Jan. 1, 1880
<i>Kansas Pacific</i> —Stock.....	673	1877	100	4,500,428	7	J. & J. do	Jan. 1, 1907
1st mort., gold, coup., on 140 miles west M. Riv. 1st mort., gold, 140th to 393d mile.....	140	1865	1,000	2,488,000	6	A. & O. do	Jan. 1, 1907
2d mort (to U. S. Gov.) on 394th west Mo. River. 1st M., 394th to 630th mile, 1d gr., 3,000,000 ac's 1st mort., coup., (Leavenworth Branch).....	253	1866	1,000	9,689,950	6 g.	F. & A. N. Y., Bk of Commerce.	Aug. 1, 1895
Income bonds, coupon, 3d mortgage on 427 miles 1st land b'ds, cp. or reg., gold, on 2,000,000 acres 2d land mort., do do do.....	394	1865-7	1,000	2,240,000	6 g.	J. & D. do	June 1, 1896
Consol. funding mortgage.....	245	1869	1,000	4,063,000	6	Payable by transportation.	1895 to '97
June C. & Fort K., 1st mort., gold, land gr., guar 3d mortgage.....	34	1866	1,000	6,303,000	7 g.	M. & N. N. Y., Lond. & Frank't.	May 1, 1899
<i>Kentucky Central</i> —2d mortgage.....	427	1866	50 &c.	6,300,000	7	M. & N. N. Y., Bk of Commerce.	Jan. 1, 1896
3d mortgage.....	427	1866	50 &c.	4,275,350	7 g.	J. & J. N. Y., Lond. & Frank't.	July 1, 1916
<i>Knox & Lincoln</i> —1st mortgage.....	1870	250 &c.	1,578,000	1,500,000	7 g.	M. & S. New York.	Sept. 1886
<i>Lafayette</i> —1st mortgage.....	1871	1,000	1,500,000	1,500,000	10	A. & O. do	Oct. 1879
<i>Lafayette & Bloomington</i> —1st mortgage.....	33	1873	1,000	600,000	7 g.	A. & O. New York.	April 1, 1903
<i>Lake Shore & Michigan Southern</i> —Stock.....	99	1853	1,000	844,000	7	M. & S. N. Y., Bank of America.	March 1883
Guaranteed 10 per cent stock.....	99	1855	1,000	237,000	7	J. & D. do	June 1885
Consol. 1st mort., (sinking fund, 1 per cent) coupon. do do do registered.....	162	1878	100 &c.	2,750,000	5	A. & O. N. Y., Farm. L. & T. Co.	Oct. 1, 1923
2d mortgage, do. (for \$25,000,000) coupon and reg. Income bonds, coupon or registered.....	49	1872	1,000	2,395,000	6	Various Bath, First Nat. Bank.	1880-1902
Mortgage bonds of Oct. 1869, sinking fund.....	451	1855	1,000	1,300,000	7 g.	F. & A. New York.	Aug. 1901
1st mortgage, sinking fund, M. S. & N. I. 2d mortgage (C., P. & A. R.R.) registered bonds.....	95	1859	1,000	666,000	7 g.	F. & A. N. Y., Grand Cent. Office.	Feb. 1, 1879
3d mortgage do.....	95	1867	1,000	533,500	5	F. & A. do	Feb. 1, 1879
Lake shore dividend bonds, April, 1869.....	258	1869	500 &c.	7,925,000	7	J. & J. do	July 1, 1900
1st mortgage (C. & Tol. RR.) sinking fund.....	162	1855	1,000	9,206,000	7	J. & D. do	July 1, 1900
2d mortgage do.....	162	1866	1,000	3,294,000	7	A. & O. do	Dec. 1, 1903
Buffalo & Erie, mortgage bonds.....	88	1862	1,000	3,294,000	7	A. & O. do	Oct. 1, 1892
do do.....	88	1866	1,000	8,000,000	7	A. & O. do	Oct. 1, 1892
do do.....	88	1866	1,000	5,256,000	7	M. & N. do	Jan. 1, 1880
Det. Monroe & Tol., 1st mort., coup., guar.....	82	1876	1,000	1,000,000	7	A. & O. do	Oct. 1, 1892
Kalamazoo & White Pigeon, 1st mortgage.....	37	1871	1,000	1,393,000	7	A. & O. do	April 1, 1889
Schoolcraft & Three River, 1st mortgage.....	12	1867	1,000	1,595,000	7	J. & J. do	July 1, 1899
Kalamazoo & Schoolcraft, 1st mortgage.....	13	1867	1,000	849,000	7	A. & O. do	April 1, 1886
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.....	58	1868	1,000	200,000	7	J. & J. do	July 1, 1882
Jamestown & Franklin, 1st mortgage.....	51	1863	1,000	300,000	7	M. & S. do	Sept. 1, 1886
do do 2d mortgage.....	51	1869	1,000	2,844,000	7	A. & O. do	April 1, 1893
<i>Lawrence</i> —Stock.....	22	1865	1,000	924,000	7	F. & A. do	Aug. 1906
1st mortgage.....	21	1870	1,000	400,000	7	J. & J. do	Jan. 1, 1890
<i>Leavenworth Atch. & N. W.</i> —1st mort., guar.....	145	1869	1,000	100,000	8	J. & J. do	July 1, 1887
<i>Leavenworth, Law. & Galv.</i> —1st mort., lgr. s.f., conv. Kansas C. & Santa Fe, 1st mort., guar.....	32	1870	1,000	100,000	8	J. & J. do	July 1, 1887
Southern Kansas, 1st mort., guar.....	10	1872	1,000	840,000	8	J. & J. do	July 1, 1888
<i>Lehigh & Lackawanna</i> —1st mortgage.....	15	1867	1,000	610,000	3	A. & O. do	Oct. 1, 1878

Indianapolis, Decatur & Springfield—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old L. & I. C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. Stock is \$500,000. Gross earnings, 176-7, \$101,105; net, \$17,709. (V. 26, p. 511; V. 27, p. 251.)

Indianapolis & St. Louis—Of the 1st mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. C. n. & Ind. Belongs to Penn. system, and leases the St. Louis A. & T. H. In 1876-7, net earnings were \$191,432. (V. 26, p. 95, 614, 624; V. 27, p. 11, 409, 454, 603.)

Indianapolis & Vincennes—Is leased to Penn. Co. through stock ownership, and interest is guaranteed by Penn. Railroad. Def. it in 1871 was \$24,472. (V. 26, p. 18.)

International & Great Northern (Texas)—A consolidation of the International and the Houston & Great Northern. Coupons funded in 1873 and bonds issued for \$2,787,600. Receiver appointed Apr. 1878, and new plan of reorganization made, as per CHRONICLE, V. 27, p. 95, 331. Net earnings, 1877, \$466,243. Land grant about 5,000,000 acres. (V. 26, p. 342, 547; V. 27, p. 95, 331.)

Iowa Falls & Sioux City—Leased to Illinois Central at 35 per cent. on earnings.

Jacksonville, Pensacola & Mobile—This road is mortgaged for a like amount of Florida State bonds, and is held by the State. Litigation has been pending for a long time. (V. 22, p. 158; V. 23, p. 63, 226, 576; V. 24, p. 40, 204; V. 25, p. 212.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds.

Jeffersonville, Madison & Indianapolis—Leased Jan. 1, 1873, to Pennsylvania Company for interest

and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1877, gross earnings were \$1,177,976; net earnings, \$499,033. (V. 26, p. 192.)

Joliet & Northern Indiana—This 7 per cent bond, guaranteed by Michigan Central, issued in place of old 5 per cents. (V. 25, p. 592; V. 26, p. 40.)

Junction (Phil.)—Owned by connecting companies. Cost of road \$398,321; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs—The above statement is made of the securities as issued since re-organization. In 1877 gross earnings were \$1,428,797, and net earnings \$434,264. (V. 25, p. 62; V. 26, p. 390.)

Kansas Pac.—In 1877 gross earnings were \$3,334,734, and net earnings \$1,367,777, against \$1,260,467 in 1876 and \$1,572,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward, (Denver Extension) see 1st page SUPPLEMENT of Sept., 1878. The company gave a quit claim deed, August 1, 1878, of all its lands, to S. J. Gilmore, subject only to the land mortgages. Foreclosure pending under first mortgage of 1869 (Denver extension). (V. 26, p. 192, 291, 420, 470, 543, 624, 633; V. 27, p. 16, 41, 95, 96, 121, 176, 200, 228, 251, 253, 274, 275, 280, 337, 383, 435, 559, 677; V. 28, p. 18, 69.)

Kentucky Central—This was formerly Covington & Lexington. The company purchased the Mayaville & Lexington road. In June, 1878, it paid a dividend of 3 per cent on preferred stock of \$500,000 and 1 per cent on common stock of \$450,000. Gross earnings 1877-8 \$648,312; net, \$246,691. (V. 24, p. 496; V. 26, p. 575.)

Kookuk & Des Moines—The stock is \$1,524,600 5 p. c. pref. and \$1,600,000 common—a majority held by le sec. Leased to Chic. Rk. I. & Pacific for 45

years from Oct. 1, 1878, on basis of 25 per cent of gross earnings with a guarantee of interest on the bonds. (V. 26, p. 470, 523, 546; V. 27, p. 237, 628.)

Knox & Lincoln—In 1877 net earnings were \$48,943. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W. (V. 23, p. 353; V. 24, p. 443, 468, 518; V. 27, p. 146.)

Lafayette & Bloomington—In hands of receivers. (V. 24, p. 468, 512; V. 27, p. 146.)

Lake Shore & Michigan Southern—The brief report for 1878, showed surplus income applicable to dividend of \$2,041,048. See V. 27, p. 645. The following shows a summary for the years named:

	1875.	1876.	1877.
Miles.....	1,175	1,176	1,176
Gross earnings.....	\$14,434,198	\$13,949,176	\$13,505,158
Operating exp's.....	10,531,500	9,574,825	8,963,965
Net earnings.....	3,902,697	4,374,351	4,541,193
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	\$7,714,000	\$7,524,000	\$7,274,000

(V. 23, p. 33, 254, 622; V. 24, p. 16, 418; V. 25, p. 16, 63, 230, 510; V. 26, p. 412, 645; V. 27, p. 602, 645.)

Lawrence—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$54,177. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston—Defaulted on interest July, 1873. Sold in foreclosure Aug. 9, 1878, for \$760,000. Kansas City & Santa Fe to be sold Feb. 4, 1879. (V. 23, p. 205, 420, 600; V. 27, p. 200; V. 28, p. 42.)

Lehigh & Lackawanna—Operated by Central of New Jersey as a coal road.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Lehigh Valley —Stock, common and pref. 301			\$50	\$27,228,855	1	Q.—J.	Philadelphia, Office.	Jan. 15, 1879
1st mortgage, coupon and registered. 101	1868	1,000	5,000,000	6	J. & D.	Reg. at office, ep. B'k N.A.		June, 1898
2d mortgage, registered. 101	1870	1,000	6,000,000	7	M. & S.	Philadelphia, Office.		Sept., 1910
Consol. mort., gold, & 2 s. fd. 1 p. c. vly cp. & reg. 232	1873	1,000	13,508,000	6 g.	J. & D.	do		1898 & 1923
Easton & Amboy, 1st mortgage (for \$10,000,000) 60	1877		Held by L.V.	6				
Delano Land Company bonds, endorsed. 19	1872	1,000	1,697,000	7	J. & J.	Philadelphia Office.		Jan., 1892
Lewisburg Centre & Spruce Creek —1st mortgage. 19			1,545,000	7	M. & N.			May 1, 1902
Little Miami —Stock, common. 196		50	4,608,000	2	Q.—M.	Cincinnati.		Dec. 10, 1878
1st mortgage. 81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.		May, 1883
Street connection bds (jointly with Cin. & Ind. R.R.) 19	1864	1,000	525,000	6	Various	Cincinnati.		1894
Little Rock & Fort Smith —New stock. 123			5,000,000	7	J. & J.	Boston.		July 1, 1895
1st M., 1d grt (750,000 acs) s. fund (for \$3,000,000) 123	1875	1,000	2,650,000	7	J. & J.	Philadelphia Office.		Jan., 1879
Little Schuylkill —Stock. 31	1877	500 & c.	2,645,100	3 1/2	A. & O.	do		Oct., 1882
1st mortgage, sinking fund, extended 1877. 31	1877	500 & c.	492,000	7	A. & O.	do		Aug., 1900
Logansport, Crawfordsville & S. W. of Ind. —1st mort., g. 92	1870	100 & c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.		1873
Long Island —Stock. 158		50	3,300,000	7	F. & A.	N. Y., St. Nicholas N. Bk.		1890
1st mortgage, extension. 1860		500	175,000	7	M. & N.	do		1884
1st mortgage, Glen Cove Br. 1864			150,000	6	M. & N.	do		July, 1898
1st mortgage, main. 95	1868	500	1,121,500	7	M. & N.	do		May, 1903
Newtown & Flushing, guar. 4	1873	500	106,500	7	M. & N.	do		April, 1901
New York & Rockaway, guar. 10	1871	500	250,000	7	M. & S.	Drexel, Morgan & Co.		Sept., 1901
Smithtown & Port Jefferson. 19	1873	500	600,000	6	J. & J.	N. Y., Bank of America.		Jan., 1881
Louisville —Cin. & Lex.—1st mort., 1st mort. 175	1867	1,000	3,000,000	7	J. & J.	do		Jan., 1897
New mortgage, coupon, for \$1,000,000. 175	1877	100 & c.	275,300	7	A. & O.	do		1907
Louisville & Nashville —Stock. 737		100	9,003,218	1 1/2	F. & A.	Louisville.		Feb. 10, 1879
Louisville loan, main stem (no mortgage). 1864			849,000	6	A. & O.	N. Y., Drexel, M. & Co.		1886 & 1887
Lebanon branch, Louisville loan. 1856		1,000	225,000	6	Various	do		1886
Lebanon branch, 1st mortgage. 1863		1,000	77,000	7	M. & N.	Louisville.		Nov., 1880-'85
do extension, Louisville loan. 1863		1,000	333,000	6	A. & O.	do		Oct. 15, 1893
Cecilian Branch, 1st mortgage. 1877			1,000,000	7	A. & O.	N. Y., Drexel, M. & Co.		April, 1898
Consolidated 1st mortgage for \$5,000,000. 392	1868	1,000	7,070,000	7 g.	M. & N.	New York.		Nov. 1, 1882
2d mortgage bonds, gold, coup. 392	1873	1,000	2,000,000	7	J. & D.	London, Baring Bros.		Dec., 1901
Memphis & Ohio, 1st mort., sterling, guar. 130	1871	\$200	3,500,000	6 g.	F. & A.	do		Aug., 1902
Memphis & Clarksville br., 1st mort., sterling. 83	1872	\$200	2,304,720	2 1/2	Q.—F.	Philadelphia.		Nov., 1878
Lykens Valley —Stock. 20		100	600,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.		1887
Macon & Augusta —1st mortgage. 77	1867	1,000	400,000	7	J. & J.	do		Oct., 1890
2d mort., endorsed by Georgia Railroad. 77	1869	1,000	370,000	7 g.	J. & J.	New York.		Jan., 1902
Madison & Portage —1st mort., gold. 39	1870	1,000	600,000	7 g.	J. & J.	N. Y., Union Trust Co.		Nov. 1, 1878
Mahoning Coal —1st mortgage, coupon. 43	1872	1,000	1,480,000	5	M. & N.	Manchester and Boston.		
Manchester & Lawrence —Stock. 26		100	1,000,000	5				
Maine Central —Stock. 355		100	3,620,120	7	A. & O.	Bost., Nat. B'k Com'ree.		April 1, 1912
1st mortgage, consolidated. 355	1872	100 & c.	3,898,600	6	F. & A.	Bost., N. Bk. Commerce		1890 to 1891
Bonds (\$1,100,000 loan) A. & K. R.R. 1860-1			1,100,000	6 g.	A. & O.	do		Oct., 1900
Extension bonds, 1870, gold. 19	1870		496,500	6 g.	J. & J.	do		July, 1897
Maine Central loan for \$1,100,000. 1868			756,800	6	J. & J.	Portland.		July, 1901
Leeds & Farmington Railroad loan. 38	1871		633,000	6	J. & J.	Bost., Nat. B'k Com'ree		July, 1891
Androscoggin Railroad. 1861			425,000	6	A. & O.	Portland, Me.		April 1, 1883
Portland & Kennebec, 1st mort., extended. 72	1863	100	217,300	6	A. & O.	Bost., Nat. B'k Com'ree.		Oct. 1, 1895
do do consolidated mortgage. 1865		100	1,166,700	6 g.	M. & N.	Belfast and Boston.		May 15, 1899
Belfast & Moosehead, 1st mortgage. 33	1870	500 & c.	150,000	7	J. & J.	Boston, Bost. Nat. Bank.		July 1, 18 9
Manchester & Framingham —1st mortgage. 22	1869		300,000	7	F. & A.	Balt., R. Garret & Sons.		Aug. 1, 1891
Marietta & Cincinnati —1st mortgage, dollar. 188	1861		2,450,000	7 g.	F. & A.	London.		Aug. 1, 1891
1st mortgage, sterling. 188	1861		1,050,000	7	M. & N.	Balt., R. Garret & Sons.		May 1, 1896
2d mortgage. 1866			2,500,000	8	J. & J.	do		April, 1908
3d mortgage. 1870			3,000,000	8	M. & N.	do		May 1, 1896
4th mortgage. 1873			4,000,000	7	J. & J.	do		July, 1878
Scioto & Hocking Valley R.R. 1st mortgage. 1866			300,000	4	J. & D. Balt., Merch. Nat. Bank			Dec. 1, 1904
Balt. Short Line, stock, 8 p. c. guar. by M. & C. 30	1869	1,000	750,000	4	M. & N.	do		May 1, 1878
do do 1st mort., guar. by M. & C. 30	1869	1,000	750,000	7	J. & J.	do		Jan. 1, 1900
Cincinnati & Baltimore R.R., stock. 5 1/2			1,200,000	8	J. & J.	do		June 1, 1892
do do 1st mortgage. 50	1872	1,000	1,910,000	8	J. & J.	do		July 1, 1891
Marquette, H. & O. —1st mort., 1d gr., M. & O., coup. 44	1871	1,000	2,000,000	8	F. & A.	do		Sept. 1, 1903
1st mort., land grant, M. & O., coup. 84	1872	1,000	840,000	10	M. & N.	do		
3d mort., do do 109	1873	1,000	706,000	7	M. & N.	do		
Memphis & Charleston —Stock. 292		25	5,312,725	7	M. & N.	N. Y., R. T. Wilson & Co.		May 1, 1880
1st mortgage, Ala. & Miss. Div., convertible. 272	1867		1,000,000	7 g.	J. & J.	do		Jan. 1, 1885
2d mortgage. 292	1877	1,000	1,951,000	10	M. & N.	N. Y., H. Talmadge & Co.		Jan. 1, 1916
Consol. M., g. (\$1,400,000 1st M. on 91 m. in Tenn.) 133	1877	1,000	250,000	4	July.	do		Yearly—'79-'83
Memphis & Little Rock —1st M. (paid \$50,000 yearly) 133	1877	250 & c.	2,600,000	6 1/2	J. & J.	N. Y., Central Trust Co.		July, 1908
General mort., land grant, (s. f. \$10,000 after '82) 133	1877		3,155,000	6 g.	J. & J.	N. Y., Grand Central, Office.		Feb. 1, 1879
Metropolitan (N. Y. City) —Stock. 6 1/2	1878	1,000	3,000,000	8	A. & O.	N. Y., Union Trust Co.		Oct. 1, 1882
1st mortgage, g. & c. 6 1/2	1878		4,500,000	2	A. & O.	do		Oct. 1, 1882
2d mortgage, income. 284		1,000	1,501,000	7	M. & N.	do		May 1, 1902
Michigan Central —Stock. 800		1,000	556,000	8	J. & J.	do		Jan. 1, 1890
1st mortgage, convertible, sinking fund. 284	1872	1,000	8,000,000	8	J. & J.	do		
1st mortgage, convertible. 284		1,000	556,000	8	J. & J.	do		
Consolidated mortgage (for \$10,000,000) 284	1872	1,000	8,000,000	8	J. & J.	do		
Michigan Air Line mortgage. 103	1869	1,000	1,900,000	8	J. & J.	do		

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1877-8, was \$6,186,21; net \$7,739,091. The Co.'s report gives no general balance sheet, nor the cost or value of its miscellaneous investments. Of the E. & Amboy mort., \$5,000,000 have been issued to L. V. Company. A comparative statement for three years is as follows:

	1875-6.	1876-7.	1877-8.
*Coal (tons) moved.	3,951,513	4,362,124	3,444,614
Gross income	\$7,049,646	\$7,103,218	\$6,186,011
Operating expenses.	5,842,750	3,162,823	2,454,920

Net income.	\$3,206,896	\$3,937,396	\$3,731,091
Capital stock.	27,228,923	27,228,855	
Funded debt.	24,186,000	24,301,000	
Floating debt.	480,208	635,812	

* Anthracite. (V. 24, p. 110; V. 25, p. 238; V. 26, p. 340.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. R.R., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X.) \$226,555. (V. 20, p. 427; V. 24, p. 430.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Land grant about 1,000,000 acres. Land note on standing, \$385,201. Net receipts, 1877, \$114,126. (V. 25, p. 63; V. 26, p. 549.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordsville & S. W. of Ind.—Decree of sale made. The total liabilities, September 1873, reported at \$4,097,000, of which \$32,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, year ending Sept. 30, 1878, \$1,497,914; net earnings, \$477,896. In Jan., 1878, a sale of stock was made to Mr. Poppenhuisen, and this road afterward leased the Flushing No. Shore & Central, and the Southern of L. I., and at 3:30 a.m. went into Receiver's hands October, 1877.

(V. 25, p. 334, 432, 510; V. 26, p. 290, 392; V. 28, p. 17.)

Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, 77, for \$731,000, to 3d mort. bondholders, subject to above liens. New co. organized with \$2,100,000 stock. (V. 25, p. 16, 335, 356, 433, 513; V. 27, p. 302; V. 28, p. 41.)

Louisville & Nashville. In 1877-8 gross earnings were \$5,607,568, and net \$3,344,342; surplus above interest, \$684,391. Nashville, Dec. is leased, and liabilities for the S. & N. A. are assumed. (V. 25, p. 41, 332, 356; V. 26, p. 142, 63; V. 27, p. 63, 354, 462, 536.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 23, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$99,787; expenses, \$104,567. To be foreclosed. (V. 26, p. 468; V. 27, p. 252.)

Madison & Portage.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 21, p. 459.)

Mahoning Coal.—This coal road runs from Andover, O., to Youngstown, O., and is leased to the Lake Shore & M. S. for 25 years from May, 1873, at 40 per cent of gross earnings.

Manchester & Lawrence.—Formerly operated with the Concord R.R. as one line. Net earnings 1877-8, \$100,458 against \$100,435 in 1876-7. (V. 25, p. 39; V. 27, p. 66.)

Maine Central.—The total earnings for the year 1877 were \$1,654,237; operating expenses, \$1,008,583; net earnings, \$645,654—sufficient to pay \$603,519 for interest and rents, and leave a balance of \$42,179. There were sold \$1,011,000 of consol. bonds in the year to pay floating debt. (V. 25, p. 350; V. 24, p. 344; V. 25, p. 187; V. 26, p. 341.)

Manchester & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings.

ings. Consolidation made June, 1875. (V. 20, p. 615.)

Marietta & Cincinnati.—Capital stock is \$14,000,000. Gross earnings for the year 1876 were \$1,437,000; expenses, \$1,291,870; net earnings, \$345,181, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by Balt. & O. The first mortgage bondholders complain of the payment of interest on guarantees which are inferior liens to their own. (V. 25, p. 308, 335, 519; V. 26, p. 216, 342, 496.)

Marquette, Houghton & Ontonagon.—Interest partly in default; gross earnings, 1877, \$675,731; net, \$348,063. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600. Net earnings, 1876, \$347,87.

Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. Va. & Ga. R.R. Co. for net earnings. See full account in V. 26, p. 115. Of the new consol. mortgage \$1,400,000 is secured by old mortgage. The State lien for \$1,731,906, assigned to a trustee, and enough is reserved to take up 1st and 2d mortg. ces. Net earnings 1877-8, \$301,000. (V. 23, p. 304; V. 24, p. 519, 505; V. 25, p. 255; V. 26, p. 115.)

Memphis & Little Rock.—Sold April 28, 1877, and reorganized. Gross earnings, 1877, \$492,107; expenses, reconstruction, &c., \$497,637. The land grant is about 1,000,000 acres. The general mortgage pays 8 per cent after 1882.

Metropolitan (N. Y. City).—This is the elevated road formerly known as the "Gilbert." (V. 27, p. 143, 627; V. 28, p. 42.)

Michigan Central.—The fiscal year will hereafter end with Dec. 31. For six months, July-Dec., 1878, gross earnings were \$3,780,000 on main line and branches; net income over interest, &c., \$289,946. The Jack. L. & Sag. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, one-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Michigan Central—(Continued)—								
Michigan Air Line 1st mort., assumed by M. C.	10	1874	\$1,000	\$200,000	8	M. & N. Y., Union Trust Co.		1890
Equipment bonds.	39	1874	1,000	556,000	8	A. & O.	do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	640,000	8	M. & N.	do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do	Nov. 1, 1890
Grand River Valley, 1st mort., guar.	84	1866	1,000	1,000,000	8	J. & J.	do	July 1, 1886
do do 2d mort., guar.	84	1869	1,000	500,000	8	M. & S.	do	July 1, 1879
do do stock, guar.	118	1872	100	491,200	2½	J. & J.	do	Jan., 1879
Detroit & Bay City 1st mortgage, endorsed.	118	1872	100	424,000	8	M. & N.	do	May 1, 1902-3
do do mortgage (not guar M.C.)	118	1872	100	1,906,000	8	M. & N.	do	1902
Jackson, Lansing & Saginaw 1st mort., coup.	116	1865	1,000	1,277,000	8	J. & J.	do	July 1, 1885
do do 1st mort. (N. of Win.), conv. may	236	1871	1,000	680,000	8	M. & N.	do	May 1, 1890
do do Cons. m. on whole line (300m.)	126	1870	50 &c.	2,134,000	8	M. & S.	do	Sept. 1, 1891
Michigan & Northern—1st mortgage.	127	1875	1,000	750,000	7	J. & D. N. Y., Merch. Exe. N. Bk.	do	Dec., 1901
Michigan, Lake Shore & Western—1st m., gold.	140	1877	1,000	3,969,600	3½	J. & J. Philadelphia, P. & R. Co.	do	June 1, 1895
Mine Hill & Schuylkill Haven—stock.	27	1877	1,000	455,000	7	J. & J. N. Y., S. S. Sands & Co.	do	Jan., 1879
Minneapolis & St. L.—1st m., Min. to Sioux C. June.	93	1877	500 &c.	1,100,000	7	J. & D.	do	Jan. 1, 1907
1st mort., Sioux City June. to Iowa line.	15	1877	1,000	280,000	7	M. & N.	do	Feb. 1, 1927
1st mort., Minneapolis to White B. Lake, guar.	100	1877	1,000	1,000,000	8	A. & O. N. Y., Imp. & Trad. Bk.	do	Jan. 1, 1907
Mississippi & Tennessee—1st mortgage, series "A."	100	1877	1,000	1,000,000	8	J. & J.	do	April 1, 1902
1st mortgage, series "B." (a second lien)	100	1877	1,000	1,000,000	8	J. & J.	do	July 1, 1902
Missouri, Kansas & Texas—stock.	786	1868	1,000	21,405,000	6	J. & J.	do	Jan., 1899
1st m., gold, sink. fund, on road and land (U. P. S. Br.)	100	1870	1,000	349,000	7	J. & D.	do	June, 1903
1st mortgage, gold (Teb. & Neosho)	786	1871-3	1,000	14,752,000	7	Various	do	1904-1906
Consolidated mortgage, gold, on road and land.	786	1876	500 &c.	6,025,500	6	A. & O.	do	April 19, 1911
2d mortgage, income (for \$10,000,000)	70	1870	1,000	800,000	7	M. & N.	do	May, 1890
Hannibal & Central Missouri, 1st mortgage.	299	1876	1,000	800,000	6	F. & A.	do	Aug., 1898
Missouri Pacific—Stock.	283	1871	1,000	2,600,000	7	J. & J.	do	July, 1891
1st mortgage, gold.	283	1872	500 &c.	700,000	8	M. & N.	do	May 1, 1892
2d mortgage (sinking fund \$50,000 per annum)	299	1876	1,000	4,500,000	7	M. & N.	do	Feb., 1885
Real estate (depot) bonds.	15½	1873	1,000	250,000	6	A. & O.	do	Oct. 1, 1893
Debt to St. Louis County (no bonds).	161	1869	1,000	5,000,000	10	J. & J.	do	Jan. 1, 1899
3d mortgage.	161	1870	500 &c.	1,947,000	10	A. & O.	do	April 15, 1890
Carondelet Branch, 1st mortgage.	85	1869	1,000	300,000	8	J. & J.	do	Jan., 1889
Missouri R., Port Scott & Gulf—1st m. l. gr. s. f.	186	1877	100	2,794,000	2½	N. Y., Drexel, M. & Co.	do	Feb. 4, 1879
2d mortgage, coupon, may be registered.	516	1873	1,000	5,320,000	8	Q-M.	do	Dec. 1, 1883
Mobile & Girard—2d mort., end. by Cent. Ga. R.R.	183	1873	1,000	5,643,000	6	M. & N.	do	Nov. 1, 1883
3d mort. bonds issued to Central R. R. Ga.	100	1870	1,000	1,000,000	8	M. & N.	do	1876 and '83
Mobile & Montgomery—Stock, (Authorized \$3,022,517.)	186	1873	1,000	1,517,300	8	M. & N.	do	1883
Mobile & Ohio—Stock.	516	1873	1,000	1,668,000	7	J. & J.	do	1901
Convertible 8 per cent bonds.	183	1873	1,000	53,000	8	M. & N.	do	1877-1882
1st mortgage, sterling.	183	1873	1,000	1,451,207	7	J. & J.	do	Jan. 1, 1904
Interest bonds.	183	1873	1,000	700,000	7	F. & A.	do	do
Interest bonds, sterling.	183	1873	1,000	1,040,000	8	M. & S.	do	do
Tennessee subs., 1st mortgage, sterling.	183	1873	1,000	1,040,000	8	M. & S.	do	do
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	1,000	330,000	7	J. & D.	do	do
2d mortgage.	40	1875	100 &c.	500,000	7	Q-J.	do	do
Consolidated mortgage, gold (for \$15,000,000).	80	1870	1,000	1,040,000	8	J. & D.	do	do
Montclair & G. Lake—1st mort. (\$700,000).	23	1870	1,000	1,040,000	7	J. & J.	do	do
2d mort. (issued for old firsts).	80	1870	1,000	330,000	7	J. & J.	do	do
Montgomery & Eufaula—1 mort., end. by Alabama.	137	1875	50	15,000,000	3½	J. & J.	do	do
1st mortgage, not endorsed.	84	1864	250	5,000,000	7	M. & N.	do	do
Monticello & Port Jervis—1st mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do	do
Morris & Essex—stock.	137	1875	1,000	284,000	7	F. & A.	do	do
1st mortgage, sinking fund.	137	1875	1,000	573,000	7	A. & O.	do	do
2d mortgage.	137	1875	1,000	4,321,000	7	I. & D.	do	do
Convertible bonds.	137	1875	1,000	1,025,000	7	A. & O.	do	do
Construction bonds.	137	1875	1,000	6,560,295	1½	A. & O.	do	do
Gen. m. & 1st on Boonton Br. &c. (guar. D. L. & W.)	34	1871	1,000	1,000,000	4	J. & J.	do	do
Consol. mort. (for \$25,000,000) guar. D. L. & W.	34	1871	1,000	1,100,000	6	J. & J.	do	do
Special real estate mortgage.	34	1871	1,000	4,700,000	7	J. & J.	do	do
Nashville, Chattanooga & St. Louis—stock.	345	1871	25	320,000	6	J. & J.	do	do
Bonds to U. S. government, 2d mort.	340	1873	1,000	320,000	7	J. & J.	do	do
Bonds endorsed by Tenn.	75	1877	1,000	300,000	6	J. & J.	do	do
New 1st mort. (for \$6,500,000) coup.	30	1877	1,000	1,512,000	3	J. & D.	do	do
do do 1st mort. on Tenn. & Pac.	122	1870	1,000	1,837,000	7	I. & J.	do	do
Nashville & Decatur—Stock, guar'd 6 p. e. by L. & N.	122	1867	500	206,000	6	A. & O.	do	do
2d mortgage.	54	1873	100	800,000	2	M. & N.	do	do
Nashua & Lowell—Stock.	57	1873	100	200,000	6	F. & A.	do	do
Bonds for freight depot (gold).	133	1877	1,000	2,000,000	5	J. & J.	do	do
Naugatuck—Stock.	16½	1877	50	1,836,000	7	A. & O.	do	do
Nebraska—Consol. mort., guar.	44	1869	500 &c.	1,300,000	7	M. & S.	do	do
Nesquehoning Valley—Stock.	44	1869	500 &c.	800,000	7	M. & S.	do	do
Newark, Somerset & Stratford, O.—1st mortgage.	45	1869	500 &c.	605,000	2½	Q-J.	do	do
Newcastle & Beaver Valley—Stock.	13	1868	500 &c.	525,000	7	Various	do	do
New Haven & Derby—1st & 2d mortgages.								

third of which it owns; the proceeds of J. L. & F. lands go to pay bonds. (V. 26, p. 519.) Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov. 1875. D. & B. C. net earnings in 1877 were \$97,231. (V. 25, p. 11, 332; V. 26, p. 417, 514, 638; V. 27, p. 616.)

Michigan & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 233.)

Michigan, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875, and purchased by bondholders, who made this new first mortgage for \$750,000. Gross earnings 1876-7, \$213,980; net, \$30,418. (V. 25, p. 308; V. 27, p. 252, 357.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1861, for 999 years; 7 per cent dividends on stock.

Minneapolis & St. Louis.—This road was completed in 1877. The bonds of the \$1,100,000 mortgage numbered from 1,101 to 1,410 for \$501 each, (\$150,000 in all) are guaranteed by the Burl. C. R. & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth R.R.

Mississippi & Tennessee.—Gross earnings 1877-8, \$273,780; net, \$177,381, against \$212,768 in 1876-7. The debt is consolidated as above. Floating debt Sept. 30, 1878, \$106,730, an increase of \$61,532. (V. 25, p. 154, 617; V. 26, p. 39.)

Missouri, Kansas & Texas.—Latest report, V. 26, p. 365. Gross earnings 1877, \$3,197,321; net, \$1,048,664, against \$1,771,883 in 1876, and \$1,360,103 in 1875. Net income in 1877 over taxes \$952,211. Annual interest charge now (under adjustment) is \$776,392, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 4 per cent in 1878 and 5 in 1879-81. Land grant is about 4,585,142 acres. (V. 26, p. 365, 392, 470, 524, 545, 623, 633; V. 27, p. 426, 514, 601, 634.)

Missouri Pacific.—Gross earnings in 1877, \$3,934,442; operating expenses, \$2,321,356; net \$1,660,086. Reorganized after the sale of the road under 3d

mortgage, Sept. 6, 1876, for \$3,000,000. Default was made on Carondelet Branch bonds, Oct. 1, 1877, and compromise bonds at 50 per cent were offered Jan., 1878. (V. 26, p. 41; V. 27, p. 68; V. 23, p. 18.)

Missouri River, Port Scott & Gulf.—Coupons overdue Jan. 1, 1878, \$2,147,550. To be sold in foreclosure Feb. 4, 1879, the 1st mort. bondholders to take new 7 per cent for 80 per cent of their bonds. Gross receipts in 1877, from road and lands, \$1,004,54; net, \$363,891. (V. 25, p. 308; V. 26, p. 312, 391; V. 23, p. 42.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (V. 23, p. 549; V. 24, p. 542; V. 27, p. 434.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out \$275,000. Gross earnings, 1877, \$66,037; net, \$224,560. (V. 24, p. 180, 495; V. 26, p. 418.)

Mobile & Ohio.—Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1878, \$2,098,546; net, over all expenses, \$376,21. (V. 25, p. 166, 256, 344, 496, 633; V. 27, p. 330, 467.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure. Road sold again Oct. 12, 1878. (V. 25, p. 67, 604, 625, 633; V. 27, p. 16, 68, 95, 172, 192, 228, 253, 303, 357, 389, 434, 463, 529, 653, 652.)

Montgomery & Eufaula.—Was to have been sold in foreclosure Nov. 12, 1877, but postponed by an appeal. (V. 25, p. 17; V. 26, p. 567.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 389; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 320; for 1877, V. 25, p. 191.

Nash., Chatt. & St. L.—Gross earnings of 1877-8,

\$1,818,803; expenses, \$1,070,270; net earnings, \$801,538. The following payments were made in addition to the operating expenses:

Interest on bonded debt for the year.....\$153,400
Interest on floating debt and exchange.....14,887
Taxes.....28,534
Two dividends of 1½ per cent each.....131,505
Cost of steel over iron rails.....32,397
Cost of extra ties used in laying 32 miles steel rail, 600 to mile extra.....5,100
Cost of iron bridges.....30,411
25 Nash. & N. W. bonds, due July, 1878.....25,000
Minor items.....23,412

Total.....\$740,745

The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 25, p. 357, 476, 482; V. 26, p. 523; V. 27, p. 146, 275.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nash. Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent yearly on stock.

Nashua & Lowell.—Net receipts in 1877-8, \$96,759. Notes out are \$225,000. (V. 24, p. 564; V. 26, p. 624.)

Naugatuck.—Net earnings 1877-8, \$197,170. (V. 25, p. 616; V. 27, p. 566.)

Nebraska.—Formerly Mid. and Pacific. The old bonds were to be exchanged for these guar. by the Bur. & Mo. in Neb., to which the Nebraska road is leased. See V. 25, p. 335, 641.

Nesquehoning Valley.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental of 10 per cent dividend on the capital stock.

Newark Somerset & Stratford.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company.

New Haven & Derby.—Net earnings 1876-7, \$45,475. New Haven city guarantees the \$225,000 2d m. bonds.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Norwich & Worcester—Stock.	66	1877	1,000	\$2,604,400	5	J. & J.	New England Trust Co.	Jan. 8, 1879
New bonds, coupon.....	122	1877	1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
Cydenburg & Lake Champlain—Stock.	122	1877	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.....	122	1877	100	2,000,000	4	A. & O.	do	Apr. 1, 1878
Equipment bonds.....	1869	1870	1,000	154,000	8	J. & J.	do	Jan. 1, 1879
Sinking fund bonds.....	1870	1870	1,000	392,000	8	M. & S.	do	Mar., 1890
Mortgage bonds for \$600,000 (sinking fund).....	118	1877	100	446,000	6	J. & J.	do	1897
Ohio & Mississippi—Stock, common.	393	1877	100	20,000,000	3 1/2	M. & S.	New York, Office.	Mar. 1, 1875
Preferred stock (7 p. c. yearly, cumulative).....	393	1877	100	4,030,000	7	A. & O.	do	April 1, 1882
Income and funded debt bonds.....	148	1862	1,000	174,000	7	J. & J.	do	Jan. 1, 1898
1st consolidated mort. (\$3,478,000 are s. f.).....	393	1868	1,000	6,545,850	6 g.	J. & J.	London.	Jan. 1, 1898
Consolidated mortgage, sterling.....	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
2d consolidated sinking fund mortgage.....	1873	1873	1,000	140,000	7	M. & N.	do	May 1, 1883
Debt sinking fund bonds (for \$1,000,000).....	228	1874	1,000	1,915,000	6	1st	coup. due Nov., '77	Nov. 1, 1905
Spring Div. (Sp. & Ill. SE.) 1st M. (for \$3,000,000).....	269	1871	100	6,733,800	3	J. & J.	Boston, Office.	July 1, 1878
Old Colony—Stock.	1871	1871	500 &c.	390,000	7	Various	do	1881
Bonds.....	1860	1860	1,000	150,000	6	A. & O.	do	Oct. 1, 1880
Bonds.....	1874	1874	1,000	1,692,000	7	M. & S.	do	March 1, 1894
Bonds.....	1875	1875	1,000	500,000	6	J. & J.	do	June 1, 1895
Bonds.....	1876	1876	1,000	1,000,000	6	M. & S.	do	Sept. 1, 1896
Bonds.....	1877	1877	1,000	1,700,000	6	F. & A.	do	Aug. 1, 1897
Omaha & North—Land gr gold bds (for \$640,000)	40	1871	1,000	(0)	7-30	J. & J.	N. Y., Kountze Bros.	Jan., 1901
Orange & Newark—1st mortgage.	9	1870	1,000	546,000	6	M. & N.	Newark, Office.	April 1, 1910
Oregon & California—1st mortgage.	200	1870	1,000	10,950,000	7 g.	A. & O.	Frankfort O. M.	May, 1895
Osage & Rome—1st mortgage guaranteed.	28 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	Feb., 1891
Income mortgage bonds.....	1866	1866	1,000	200,000	7	F. & A.	do	Feb., 1891
Osage & Syracuse—Stock, 9 per cent guar.	35	1864	500 &c.	1,320,400	4 1/2	F. & A.	N. Y., Del., L. & W. R. R.	Feb., 1879
Mortgage bonds.....	35	1864	500 &c.	1,244,000	7	M. & N.	do	1880 & 1885
Consol. mortgage (guar. D. L. & W.).....	1876	1876	1,000	338,000	8	M. & S.	do	1907
Paducah & Elizabethtown—1st mortgage.	1877	1877	1,000	216,000	8	F. & A.	N. Y., Treasurer's Office.	Feb. 1, 1897
2d mortgage, income.....	186	1877	1,000	1,200,000	7	April	do	Feb. 1, 1897
Panama—Stock.	47	1867	100	7,000,000	3	Q.-J.	New York, Office.	Feb. 1, 1879
General mortgage, sterling, (£1,000,000).....	47	1867	£200	3,905,000	7 g.	A. & O.	London.	Oct. 1, 1884-97
Paris & Danville—1st mortgage, gold, sinking fund	103	1873	1,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
Paris & Decatur, (Ills.)—1st mort., g'd, sink. f'd.	75	1872	500	1,200,000	7 g.	F. & J.	New York and London.	July 1, 1892
Pekin, Lincoln & Decatur—1st mortgage.	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. R. R.	Feb., 1900
Pennsylvania—Stock.	1669	1870	50	68,870,200	1 1/2	M. & N.	Philadelphia, Office.	Nov. 30, 1878
1st mortgage.....	355	1870	1,000	4,970,000	3	J. & J.	Philadelphia & London.	Jan., 1880
Gen. M. P. to Pitts., coup. J. & J., reg. A. & O. & F. & A. & O.	1873	1873	1,000	4,572,110	5	A. & O.	Philadelphia.	Annually.
State lien (payable in annual inst'ls of \$160,000).....	1873	1873	1,000	29,250,000	6	Q.-M.	Philadelphia & London.	June 15, 1905
Consol. M., coup. J. & D., & reg. Q.-M. (s. f. 1 p. c.).....	1875	1875	1,000	1,000,000	6 g.	J. & J.	Philadelphia, Office.	1881
Navy Yard bonds, reg.....	1877	1877	1,000	3,000,000	6 g.	-----	-----	-----
Car Trust bonds (sinking fund 10 per cent).....	50	1877	1,000	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873
Pennsylvania Co.—Common stock.	1877	1877	1,000	7,000,000	6	F. & A.	Philadelphia.	-----
Preferred stock.....	1877	1877	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	July 1, 1903
1st mortgage, s. f., (held by Pennsylvania R.R.).....	39	1873	1,000	1,083,000	7	A. & O.	do	July 1, 1903
Reg. bds (for \$3,200,000) sec. by P. F. W. & C. sp. st'k.....	39	1873	1,000	1,190,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
Pennsylvania & Delaware—1st mortgage.	105	1866	1,000	1,500,000	7	F. & A.	N. Y., Chic., R. I. & Pac.	June, 1906
2d mortgage.....	105	1866	1,000	1,500,000	7	J. & D.	do	Feb., 1879
Pennsylvania & New York—1st mort. guar.	46	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
1st mortgage, guaranteed.....	83	1870	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1900
Peoria & Bureau Valley—Stock.	83	1864	100	621,000	6 g.	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Peoria, Pekin & Jacksonville—1st mortgage.	38	1873	1,000	1,200,000	6 g.	J. & D.	do	June 1, 1913
2d mortgage.....	82	1873	1,000	1,324,200	3	J. & J.	do	Jan., 1872
Perkiomen—1st mortgage.	82	1873	1,000	300,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-98
Consol. mort., gold, guar. P. & R. (sink. fund).....	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
Petersburg—Stock.	36	1869	100 &c.	400,000	7	J. & J.	do	Jan., 1900
1st mort. bonds (payable \$25,000 yearly).....	10	1866	100 &c.	300,000	6	J. & J.	do	Oct., 1891
2d mortgage.....	287	1877	50	6,053,700	4	J. & J.	Philadelphia, Pa. R.R.	-----
Philadelphia & Baltimore—1st mort. (Pa.)	40	1857	1,000	976,000	7	A. & O.	do	Oct. 1, 1897
2d mortgage.....	287	1861	1,000	5,000,000	6 & 6 g.	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mort., gold (for \$20,000,000), guar. by Pa. R. R.	287	1868	1,000	3,000,000	7	J. & J.	do	July 1, 1898
Philadelphia & Reading—Stock, common.	287	1869	1,000	6,880,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Preferred stock.....	50	1877	50	32,726,375	3 1/2	Q.-J.	Philadelphia, Office.	Jan. 25, 1876
Mortgage loans inconvertible.....	779	1843-9	1,000	1,510,500	6	J. & J.	do	July 25, 1876
Loan mortgage, convertible.....	779	1857	1,000	79,000	6	J. & J.	do	July, 1880
do do sterling.....	779	1836	£100	182,400	5 g.	J. & J.	London.	July, 1880
do do do.....	779	1843	£500	967,200	6	J. & J.	do	July, 1880
Loan mortgage, sterling. (Extended in 1877).....	779	1867	1,000	134,400	7	I. & J.	do	July 1, 1882
Loan debenture.....	779	1868	100 &c.	1,135,300	6	J. & J.	Philadelphia, Office.	July 1, 1893
Loan mortgage.....	779	1868	1,000	2,700,000	7	A. & O.	do	Oct. 1, 1893
Consolidated mort., dollar loan, coupon or reg.....	779	1871	1,000	10,640,000	7	I. & D.	do	June, 1911
do gold, \$ or 2, coup.....	779	1871	1,000	6,999,000	6 g.	J. & D.	Philadelphia & London.	June, 1911

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross earnings in 1877-8, \$664,983; net income, \$476,517. (V. 23, p. 548; V. 27, p. 531.)

Cydenburg & Lake Champlain.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Gross earnings, 1877-8, \$544,332; net earnings, \$353,176. (V. 23, p. 39, 237-43; V. 27, p. 531, 333.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s, W. Div., yet out. The company purchased the Springfield R. ad, March, 1875, for \$2,000,000 in bonds secured on that road. Nov. 17, 1876, receivers were appointed, and afterwards Mr. Kirtz was made sole receiver. Receiver's last report in V. 24, p. 214. Interest on 1st mortgage is paid some months after it comes due. (V. 26, p. 133, 144, 214, 263, 368, 392, 496, 533, 535; V. 27, p. 42, 143, 143, 231, 304, 381, 417, 462, 437, 514, 539, 628.)

Old Colony.—Net income over operating expenses and interest, \$405,415 in 1877-8 as against \$407,435 in 1877-7. Leased the Boston Clinton & Fitchburg, Dec., 1874. (V. 25, p. 43; V. 27, p. 537.)

Omaha & North.—Road was sold to foreclosure Oct. 24, 1874. (V. 27, p. 42, 492, 514; V. 28, p. 18.)

Oregon & California.—After default in 1873 compromise made with bondholders. Gross earnings 1877, \$785,371; net, \$394,546. In 1877 about 3 1/2 per cent was paid on bonds. (V. 26, p. 3; V. 27, p. 338, 437.)

Osage & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.

Osage & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Paducah & Elizabethtown.—This road organized after sale of Louisville Paducah & S. W.; has bonds outstanding as above. Net earnings 1877-8, \$58,067. (V. 26, p. 573.)

Pennsylvania.—Last statement, V. 26, p. 341. (V. 26, p. 217, 341, 623, 153.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Was sold in foreclosure Oct. 23, 1878. (V. 26, p. 592; V. 27, p. 358, 477, 629, 638.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 331; V. 21, p. 613.)

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$54,147. (V. 23, p. 103; V. 26, p. 284.)

Pennsylvania.—The report for 1877 is given in V. 26, p. 238, and shows surplus net income of \$1,020,368 after paying all possible charges and 3 1/2 per cent dividends. In 1874, by the report of the investigating committee, the liability as a guarantor of principal and interest was on \$3,953,600 bonds; annual liability additional, on guarantee of interest or rentals, \$13,864,317. A scheme to buy up the company's guaranteed securities with \$10,000,000 per month from earnings, and issue a 4 per cent scrip to stockholders for the cash so used, was adopted by stockholders on March 26, 1878, but not carried out to any considerable extent in 1878. The following is a statement for two years on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1877	\$31,117,146	\$10,134,417
1878	31,919,060	12,834,385

(V. 26, p. 18, 93, 166, 217, 234, 265, 277, 315, 430, 519; V. 27, p. 2, 57, 200, 312, 331, 437, 487, 514, 567, 675.)

Pennsylvania Company.—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1877 the net income over rentals, interest, &c., was \$88,015, and advances to railroads charged off \$54,125. The reserved bonds were secured by deposit of \$1,000,000 of Pitts. Fort Wayne & Chicago special stock. (V. 24, p. 341.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$68,107. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 410.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1877, there was a deficit in earnings of \$2,518. Receiver appointed April, 1878.

Perkiomen.—Leased to Philadelphia & Reading. Int. on consol. mort. g., paid one-half in scrip of P. & R. Company.

Petersburg.—Receiver appointed, May, 1877. (V. 26, p. 41, 53, 65.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1892, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1877, \$3,172,992; net earnings, \$1,113,365. Net deficit after paying interest, &c., \$364,187. (V. 23, p. 206; V. 24, p. 135, 248; V. 26, p. 166, 241.)

Philadelphia & Reading.—The report for 1877-3, given at length in V. 23, p. 68. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made and accepted, by which holders of general mortgage bonds and Perkiomen guaranteed bonds receive one-half their coupons, for three years, in five-year 6 per cent scrip; and holders of convertible and debenture bonds take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	INTEREST OR DIVIDENDS. Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Philadelphia & Reading—(Continued)—								
Consolidated m. r., dollar loan, gold, coup. or reg.	779	1871	\$1,000	\$968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debtenture loan (convertible 1876-92), coup.	779	1873	1,000	10,499,900	7	J. & J.	do do	Jan. 1, 1893
Improvement m. r., \$ or 2, sink'g fund, coup.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and 2 (sink fund 1 p. c. yearly)	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000)	750	1876	1,000	1,803,000	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Debtenture and guar. bonds, 6 per cent coup. scrip	750	1877	10 &c.	2,820,000	6	J. & J.	do do	July, 1892
Gen. mort. and Perkiomen 6 per cent ster'g scrip	750	1877	90 &c.	1,708,000	6	J. & J.	London & Philadelphia.	July, 1892
Coal & Iron Co., guar. mort. (for \$30,000,000)	750	1872-4	1,000	13,036,500	7	Various	do do	1892 to '94
do debtentures, guaranteed	750	1872	1,000	1,731,000	7	M. & S.	Philadelphia, Office.	1892
Philadelphia & Trenton—Stock.	26	1872	100	1,259,100	2 1/2	Q. & J.	Philadelphia, Office.	Jan. 10, 1879
Philadelphia, Germantown & Norristown—Stock.	34	1872	50	2,231,900	3	Q. & M.	Phila., Treasurer of Co.	Dec. 3, 1878
Philadelphia, Wilmington & Baltimore—Stock.	112	1872	50	11,561,250	4	J. & J.	Philadelphia & Boston.	Jan. 2, 1879
1st mortgage, convertible	95	1858	500	265,000	6	J. & J.	do do	July, 1884
do do	95	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do	95	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
Pittsb. & Connellsville—1st mortgage.	149	1868	1,000	800,000	6	A. & O.	do do	April 1, 1900
1st do Turtle Creek division	10	1859	100 &c.	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.)	149	1876	\$200	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1892
Pitts., C. & St. L.—1st m., cons. (for \$10,000,000)	200	1868	1,000	6,500,000	6 g.	F. & J.	London, J.S. Morgan & Co.	Jan. 1, 1926
2d mortgage	200	1873	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
1st mortgage, Steubenville & Ind., reorganized	117	1864	1,000	2,500,000	7	A. & O.	do do	April 1, 1913
Col. & Newark Division bonds	33	1864	1,000	3,000,000	6	M. & N.	N. Y. Agent, 57 B'way.	May, 1884
Pittsburg, Ft. Wayne & Chicago—Stock, guar.	468	1871	100	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Special improvement stock, guaranteed	468	1871	100	19,714,285	1 3/4	Q. & J.	N. Y., Winslow, L. & Co.	Jan. 2, 1879
1st mortgage (series A)	468	1862	500 &c.	5,859,357	1 3/4	Q. & J.	do do	Jan. 2, 1879
1st do do B	468	1862	500 &c.	875,000	7	J. & J.	do do	July, 1912
1st do do C	468	1862	500 &c.	875,000	7	F. & A.	do do	July, 1912
1st do do D	468	1862	500 &c.	875,000	7	M. & S.	do do	July, 1912
1st do do E	468	1862	500 &c.	875,000	7	A. & O.	do do	July, 1912
1st do do F	468	1862	500 &c.	875,000	7	M. & N.	do do	July, 1912
2d do do G	468	1862	500 &c.	875,000	7	J. & D.	do do	July, 1912
2d do do H	468	1862	500 &c.	875,000	7	F. & A.	do do	July, 1912
2d do do I	468	1862	500 &c.	875,000	7	M. & S.	do do	July, 1912
2d do do J	468	1862	500 &c.	875,000	7	F. & A.	do do	July, 1912
2d do do K	468	1862	500 &c.	875,000	7	M. & N.	do do	July, 1912
2d do do L	468	1862	500 &c.	875,000	7	J. & D.	do do	July, 1912
2d do do M	468	1862	500 &c.	875,000	7	A. & O.	do do	July, 1912
3d do	468	1862	500 &c.	875,000	7	J. & J.	do do	July, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.	468	1857	1,000	2,000,000	7	A. & O.	do do	Jan. 1, 1887
Equipment bonds (renewed)	468	1874	1,000	100,000	8	M. & S.	do do	Mch. 1, 1884
Pittsb. Titusville & Buff.—1st mort. (W. & F. RR.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	J. & J.	do do	July, 1890
New mortgage (Pitts. T. & B.)	129	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Pittsb., Va. & Charleston—1st mortgage, gold	30	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
Portland & Ogdensburg—1st mort., E. D., gold	90	1870	1,000	1,583,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
New mortgage (for \$3,300,000)	90	1871	1,000	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
1st mortgage, Vermont Div., gold	80	1871	100 &c.	1,577,960	6 g.	M. & N.	do do	Nov., 1901
Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"	52 1/2	1867-9	500 &c.	2,300,000	6 g.	J. & N.	New York and Boston.	May, 1891
1st mortgage, equal lien	52 1/2	1870	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
2d do (Portland loan) sinking fund, "B"	52 1/2	1871	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1897
Portland, Saco & Portsmouth—Stock.	52	1876	100	450,000	6	Various	do do	Sept. 1, 1891
1st mortgage, gold	52	1876	100	1,500,000	3	J. & J.	Boston, Office.	Jan. 10, 1879
Port Royal (S. C.)—1st mortgage, convertible, gold	52	1876	1,000	500,000	6 g.	M. & N.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conway—Stock.	11 1/2	1869	100	2,500,000	7 g.	J. & J.	Best., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	476,000	6	J. & D.	do do	Dec. 1, 1892
Providence & Worcester—Stock.	67	1872	100	2,000,000	2 1/2	J. & J.	Providence, Office.	Jan. 1, 1879
1st mortgage bonds	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
New bonds	44	1877	1,000	650,000	6	do	do do	1897
Raleigh & Gaston—1st mortgage.	97	1873	1,000	658,000	7	do	do do	1897
2d mortgage, coupon	39	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank.	Jan., 1896
Reading & Columbia—1st mortgage, coupon	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k.	Mch. 1, 1882
Reading & Lehigh—1st mortgage (Berks Co. RR.)	41	1864	1,000	1,000,000	7	J. & D.	Columbia, First Nat. B'k.	June, 1884
Rensselaer & Saratoga—Stock.	181	1871	100	7,000,000	7	J. & N.	N. Y., Nat. B'k. Com'ree.	Nov., 1902
1st mortgage, consolidated (for \$2,000,000)	79	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Jan. 2, 1870
Richmond & Danville—Stock.	199	1871	100	4,000,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
State sinking fund loan	10	1871	100	508,486	6	J. & J.	Richmond, Office.	1880
Bonds, guaranteed by State	10	1871	100	111,700	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered	10	1867	1,000	1,767,500	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000)	142	1874	1,000	1,728,000	6 g.	do	do do	1888
Piedmont branch, 1st mortgage	49	1873	1,000	500,000	8	A. & O.	New York or Richmond	1875
Northwestern, N. C., 1st mort., guar.	29	1873	1,000	500,000	6-70	J. & J.	London.	1875
Richd., Fredericksburg & Potomac—Bonds, ster.	41	1873	1,000	67,778	6 g.	Various	Richmond, Office.	1875
Dollar loan	41	1873	1,000	299,917	6 & 7	J. & J.	do do	1881-'90
Coupon bonds of 1881	41	1873	1,000	450,000	2	J. & J.	Richmond, Office.	1881-'90
Richmond & Petersburg—Stock.	25	1870	1,000	1,008,600	8	J. & J.	Richmond, Office.	Jan. 6, 1879
1st mortgage, coupon	25	1870	1,000	175,000	8	A. & O.	do do	1880 to '86
New mortgage	25	1875	1,000	31,000	7	M. & N.	do do	May 1, 1915

into income mortgage bonds. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1875-6.	1876-7.	1877-8.
Gross earnings...	\$12,227,511	\$12,149,910	\$11,539,593
Opp. expenses...	8,510,350	7,751,693	7,319,366
Net earnings...	\$3,717,161	\$4,391,217	\$4,220,227
(V. 26, p. 65; A. 166, 217, 316, 393, 445, 496, 575, 638; V. 27, p. 122, 223, 332, 437, 540, 669; V. 28, p. 66.)			

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings year ending Oct. 31, 1878, \$1,085,103, leaving a surplus income of \$38,119 above payment of charges and 6 per cent dividends. (V. 26, p. 191; V. 28, p. 67.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Baltimore & Ohio Railroad for \$1,000,000, and the consolidated mortgage made for \$2,200,000, and guaranteed by B. & O. Gross earnings 1876-7, \$1,888,434; net \$406,418. (V. 24, p. 135.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,628,000; 2d pref., \$3,000,000. Gross earnings in 1877 of road proper \$3,097,962; net, \$1,076,049; surplus over interest, &c., \$303,141. Loss on leased lines, &c., \$433,926. (V. 25, p. 619; V. 26, p. 200, 445, 466, 523; V. 27, p. 97, 900, 904, 409, 567, 629, 653.)

Pittsburg, Fort Wayne & Chicago.—This road

was leased July, 1863, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$5,069,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1877, \$2,956,146; profit to lessee, \$154,023. Sinking fund for bonds amounts to \$2,157,755. (V. 22, p. 588; V. 24, p. 516; V. 26, p. 523.)

Pittsburgh Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on consol. bonds. (V. 23, p. 39; V. 27, p. 137; V. 28, p. 18.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$34,640.

Portland & Ogdensburg.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed October, 1877, and foreclosure suit is pending. Report of committee and plan of re-organization, V. 26, p. 575. (V. 26, p. 41, 81, 94, 515; V. 27, p. 540.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for 13 mos. to Sept. 30, 1878, shows gross earnings, \$148,151; expenses, \$118,816. (V. 25, p. 333; V. 28, p. 41.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per cent for two years. (V. 24, p. 445, 542.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 80; V. 26, p. 93, 496, 654.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and leased to Eastern Railroad, Massachusetts. New 4 1/2 per cent bonds for \$1,000,000 authorized, and new contract of lease. (V. 27, p. 15, 47, 115, 228.)

Providence & Worcester.—Net earnings year ending September 30, 1878, \$279,835; notes payable, \$68,241. Mortgage bonds for \$2,000,000 authorized. (V. 25, p. 476; V. 26, p. 94; V. 27, p. 537.)

Raleigh & Gaston.—Net earnings 1877-8, \$107,183, against \$85,749 in 1876-7. (V. 27, p. 94.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,063,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. Foreclosure suit begun in Feb., 1878. (V. 26, p. 266.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. (V. 25, p. 616; V. 27, p. 602.)

Richmond & Danville.—Gross earnings 1877-8, \$942,385; net, \$310,947. This company leases the North Carolina Railroad and the Piedmont Railroad, and controls the Char. Col. & Aug. (V. 26, p. 115; V. 27, p. 409, 650.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1877-8, \$314,272; net earnings, \$154,098. (V. 27, p. 68, 85, 566.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 22, p. 15; V. 24, p. 62.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Rochester & State Line</i> .—1st mortgage.....	109	1878	\$1,000	\$2,180,000	7	J. & J.	New York.	July 1, 1902
<i>Rome, Watertown & Ogdensburg</i> .—Stock.....	409	.....	100	3,147,600	3	J. & J.	N. Y., Farm. I. & T. Co.	July 15, 1875
1st sinking fund mort., Wat. & R.....	97	1855	100 &c.	366,007	7	M. & S.	do do	Sept. 1, 1891
General mortgage, sinking fund.....	190	1861	500 &c.	975,107	7	J. & D.	do do	Dec. 1, 1891
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
Consol. mort., convert. till July, '79, coup.....	360	1874	1,000	4,250,000	7	A. & O.	do do	July 1, 1904
<i>Rutland</i> .—Stock, common.....	120	.....	100	2,479,700	3 1/8	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Preferred stock.....	120	.....	100	4,168,700	7	M. & N.	do do	May 1, 1880
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
do.....	120	1872	100 &c.	1,212,000	8	M. & N.	do do	Nov. 1, 1902
General mortgage.....	.....	1878	.....	.....	.....	.....	.....	.....
New mortgage in exchange for equipment bonds.....	115	1876	100 &c.	1,900,000	7	J. & J.	New York.	19—
<i>St. Joseph & Western</i> .—1st M. St. Joseph & Pacific.....	115	1876	100 &c.	1,900,000	7	J. & J.	do do	19—
<i>Kansas & Nebraska</i> , 1st mortgage.....	207	.....	100	2,300,000	2	.....	.....	Feb. 1, 1878
<i>St. Louis, Alton & Terre Haute</i> .—Stock.....	.....	.....	100	2,468,400	7	J. & J.	N. Y., Office 12 Wall st.	1894
Preferred stock (7 per cent yearly, cumulative).....	.....	1861	1,000	1,100,000	7	A. & O.	do do	1894
1st mortgage (series A) sinking fund.....	.....	1861	500 &c.	1,100,000	7	F. & A.	do do	1894
2d mortgage, preferred (series C).....	.....	1861	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, preferred (series D).....	.....	1861	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, income.....	.....	1861	500 &c.	1,700,000	7	M. & N.	do do	1894
Equipment mortgage.....	.....	1870	1,000	300,000	10	M. & S.	do do	1880
<i>St. Louis, Iron Mountain & Southern</i> .—Stock.....	686	.....	100	21,028,761	7	F. & A.	N.Y., Office 20 Nassau st.	Aug. 1, 1892
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7	M. & N.	New York or London.	May 1, 1897
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	5,927,000	7	A. & O.	do do	April 1, 1914
Cons. M. gold (s. f. after 1880), coup., may be reg.....	686	1874	1,000	4,428,000	7	J. & D.	New York, Co.'s Office.	June 1, 1897
Arkansas Branch, 1st mortgage, gold, land grant.....	100	1870	1,000	2,500,000	7	J. & J.	do do	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coup or reg.....	72	1872	1,000	1,500,000	7	J. & D.	do do	Jan. 1, 1891
Cairo & Fulton, 1st mort., gold, or road and land.....	309	1870	1,000	8,000,000	7	J. & J.	do do	.....
<i>St. L. Kansas City & Y.</i> .—Stock (\$12,000,000 pref.).....	525	.....	100	24,000,000	7	.....	.....	.....
1st mortgage (North Missouri).....	354	1865	1,000	6,000,000	7	J. & J.	N.Y., Nat Bk of Com'ce	July 1, 1895
Real estate and railway 2d mort.....	354	1874	1,000	3,000,000	7	M. & S.	do do	Sept. 1, 1904
<i>St. L. & S. Francisco</i> .—1st M. (So. Pac.), g., (l'd grant).....	293	1868	500 &c.	7,194,500	6	J. & J.	N. Y., Trask & Stone.	July, 1888
2d mortgage bonds, A.....	.....	1876	100 &c.	293,200	6	M. & N.	do do	Nov. 1, 1906
do do B, gold.....	.....	1876	500 &c.	2,476,000	2 &c.	M. & N.	do do	Nov. 1, 1906
do do C, gold.....	.....	1876	500 &c.	2,295,000	2 &c.	M. & N.	do do	Nov. 1, 1906
Land debentures.....	.....	1874	.....	350,000	10	Q-J.	do do	Jan. 1, 1884
<i>St. Louis & Southeastern</i> .—1st M., gold, conv. s. fund.....	210	1867	1,000	3,250,000	7	M. & N.	N. Y., G. Opdyke & Co.	Nov., 1894
Consolidated mortgage, gold, sinking fund.....	420	1872	500 &c.	5,145,000	7	F. & A.	do do	Aug., 1902
Evansville Henderson & Nashville, 1st mort.....	98	1867	1,000	1,000,000	7	J. & J.	do do	July 1, 1897
<i>St. Louis Vandalia & Terre Haute</i> .—1st M. s. f. guar.....	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897
2d mort., sink. fund (\$1,600,000 guar.).....	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
<i>St. Paul & Duluth</i> .—Preferred 7 per cent stock.....	156	.....	.....	5,550,000	.....	.....	.....	.....
Common stock.....	156	.....	.....	1,630,848	.....	.....	.....	.....
<i>St. Paul & Pacific</i> .—First Division—								
1st M., 10 miles, St. P. to St. Anthony.....	10	1862	1,000	120,000	8	M. & S.	N.Y., J.S. Kennedy & Co.	1881
2d M., St. Paul to Watab. (\$700,000).....	76	1862	1,000	366,000	7	J. & J.	do do	1892
3d M., land gr't. St. P. to Watab. (\$1,200,000).....	76	1862	250 &c.	1,096,000	7	J. & D.	In default.	1892
Consol. land gr't. do (\$2,500,000).....	76	1865	250 &c.	1,114,000	7	J. & J.	do do	1894
1st M., St. Anthony to 150 miles west.....	150	1864	1,000	1,500,000	7	F. & A.	do do	1894
2d M., & 1st l.g., St. A. to 150m. W. (\$3,000,000).....	150	1864	250 &c.	1,700,000	7	M. & N.	do do	1894
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$6,000,000).....	210	1868	250 &c.	5,700,000	7	M. & N.	do do	1899
4th M., St. P. to Breckenridge, 2d on l'd gr., 150m. (\$3,000,000).....	220	1870	1,000	1,500,000	7	J. & D.	do do	1900
<i>St. Paul & Pacific</i> .—1st mortgage bonds.....	140	1871	1,000	15,000,000	7	J. & J.	do do	1901
<i>St. Paul & Sioux C.</i> .—Pref. stock, (Div. on \$475,000).....	121	.....	100	2,081,800	2	Q-J.	St. Paul, Office.	Oct., 1876
Common stock.....	121	.....	.....	2,400,000	8	J. & J.	.....	.....
<i>Saginaw Valley & St. Louis</i> .—1st mort., coupon.....	34 1/2	1872	1,000	446,000	8	M. & N.	New York, 9th Nat. Bk.	May 1, 1902
<i>Sandusky Mansfield & Newark</i> .—Re-organized stock.....	116	.....	50	1,050,356	2	J. & J.	1st N. Bk., Sandusky, O.	Oct. 1, 1875
1st mortgage, new.....	116	1869	1,000	2,301,000	7	J. & J.	N. Y., Union Trust Co.	July, 1902
<i>Savannah & Charleston</i> .—C. & S., guar. by S. C.....	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Funded int. bonds, S. & C. R.R., guar. by S. Car.....	.....	1868	100 &c.	111,800	7	M. & S.	New York.	Sept. 1, 1899
1st mortgage, Savannah & Charleston RR.....	101	1869	500	500,000	7	J. & J.	do do	Jan. 1, 1899
<i>Savannah & Memphis</i> .—1st mortgage.....	60	1870	1,000	2,423,000	8	M. & N.	N.Y., Lancaster, B. & Co.	May 1, 1890
<i>Schenectady & Duaneburg</i> .—1st M., guar. D. & H.....	14 1/2	1874	100 &c.	500,000	6	M. & S.	Del. & Hud. Canal Co.	Sept. 1, 1924
<i>Schenectady Valley</i> .—Stock.....	.....	.....	50	576,050	2 1/2	J. & J.	Philadelphia, Office.	Jan., 1879
<i>Scioto Valley</i> .—1st mort. (s. fund \$13,000 per year).....	98	1876	500 &c.	1,300,000	7	N. Y., Winslow, L. & Co.	do do	Jan. 1, 1896
<i>Seaboard & Roanoke</i> .—Stock.....	80	.....	100	1,350,400	3 1/2	M. & N.	Phil. Townsend, V. & Co.	Nov. 1, 1878
1st mortgage.....	80	1851	1,000	210,000	7	F. & A.	do do	Aug., 1880
<i>Selma & Gulf</i> .—1st mort., guar. by Alabama.....	40	1870	1,000	16,000 p.m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Rome & Dalton</i> .—1st mortgage.....	100	.....	.....	838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.....	100	.....	.....	241,000	8	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000.....	.....	.....	.....	3,000,000	7	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Pottsville</i> .—Stock.....	28	.....	50	889,450	3	F. & A.	Philadelphia, Treasurer.	Aug., 1878
1st mortgage, gold, on road and lands.....	28	1871	500 &c.	1,994,000	7	J. & J.	do do	July, 1901
<i>Shoeboggon & Fond du Lac</i> .—1st mortgage.....	78 1/2	1874	1,000	750,000	7	J. & D.	N. Y., (In default.)	June, 1894
1st mortgage extension.....	78 1/2	1871	.....	850,000	8	A. & O.	do do	October, 1896

Rochester & State Line.—Bonds sold in N. Y., July, 1878. Road runs from Rochester, N. Y., to Salamanca, and Rochester City furnished \$100,000 towards its construction.

Dome, Watertown & Ogdensburg.—The last report shows gross earnings in 1877 of \$1,355,211; expenses, \$912,134; net earnings, \$443,077. Default was made on coupon s. c. n. s. b. d. of April, 1878. (V. 22, p. 493; V. 26, p. 334.)

Rutland.—Formerly leased to Vermont Central, but default made on rental, and lease modified. A proposition made to give 5 per cent bonds in exchange for equipment bonds. (V. 27, p. 121, 253, 384, 567.)

St. Joseph & Western.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized. The land grant of 300,000 acres is in hands of trustees, for the benefit of the holders of the land scrip of \$2,500,000. Gross earnings of road in 1877, \$537,800; operating expenses, \$373,906; rentals, &c., and taxes, \$140,415. (V. 24, p. 382, 460; V. 26, p. 229.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1877, for 99 years, to Indianapolis & St. L. at 80 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies: see V. 26, p. 614, 615. In 1877, gross earnings were \$987,570, against \$1,072,403 in '76. The Belleville Br. and Extension earned net in 1877, \$131,540. Coupons due August, 1878, on 2d mort. bond, were paid in January, 1879. (V. 26, p. 417, 614, 625, 631; V. 27, p. 17, 140, 437, 454, 483, 603, 675.)

St. Louis, Iron Mountain & Southern.—There are also \$668,000 of Cairo & Fulton income bonds. Gross earnings, 1877, \$4,500,492; net, \$2,181,901. In 1876, the company funded three coupons, but failed to carry out its agreement with bondholders in 1876. The net earnings were applied to floating debt instead of bond interest. For the latest agreement proposed to bondholders, see V. 26, p. 43. (V. 26, p. 227, 342, 368, 625; V. 27, p. 358, 384, 409; V. 28, p. 43.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1877, \$3,117,173; net, \$1,350,713. Floating debt partly retired with second mortgage bonds. (V. 24, p. 90, 272; V. 26, p. 68, 288, 471; V. 27, p. 332, 493, 515.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The Atlantic & Pacific was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres, and on about 300,000 acres bonds "B" are receivable in payment for lands. The interest on bonds "B" and "C" is 3 per cent for 1879-'80-'81, 4 for 1882, 5 for 1883, and 6 afterwards. In 1877 gross earnings were \$1,339,943; net, \$739,116, against \$675,047 in 1876. (V. 24, p. 548; V. 25, p. 382, 457; V. 26, p. 241.)

St. Louis & Southeastern.—In hands of receiver. Tenn. and Ky. Divisions to be sold Jan., 1879. (V. 27, p. 263, 304; V. 27, p. 229, 488; V. 28, p. 18.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$4,383,515; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 39 per cent of gross earnings. In year ending Nov. 1, 1878, the earnings were \$1,054,627, on which 30 per cent was \$316,388. The charges, including interest, were \$52,151, leaving a deficit of \$35,565 advanced by the lessee. Deficit, 1877, was \$25,985. Bonds guaranteed by Terre Haute & Ind., by Col. Chic. & Ind. Cent., & Pitts. Cin. & St. Louis. (V. 24, p. 110; V. 26, p. 165.)

St. Paul & Duluth.—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Land grant, about 1,600,000 acres. (V. 27, p. 147.)

St. Paul & Pacific, First Division.—The 3d mort. of \$8,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default except on first and second mort-

gages on Branch Line. Suits of foreclosure are in progress. An important negotiation for taking up the bonds was consummated in 1878. (V. 25, p. 114, 154, 408, 434, 458, 641; V. 26, p. 2, 6, 81, 342, 430, 575; V. 27, p. 42, 68, 149, 515, 651.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 26, p. 316, 342, 430, 458, 675; V. 27, p. 42, 68, 149, 515, 651.)

St. Paul & Sioux City.—This company has 127,766 acres of land unsold. (V. 24, p. 293; V. 26, p. 548; V. 27, p. 171.)

Saginaw Valley & St. Louis.—Has a traffic guarantee by Michigan Central. Net earnings, 1877, \$37,518. (V. 27, p. 304.)

Sandusky, Mansfield & Newark.—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 26, p. 250.)

Savannah & Charleston.—Road in hands of receiver and decree of sale made.

Savannah & Memphis.—Defaulted after the crisis of 1873. Net earnings, 1875-6, \$116,118.

Schenectady & Duaneburg.—Capital stock is owned by the D. & H. Canal Co., which runs the road. *Schenectady Valley*.—Leased to Philadelphia & Reading, with 5 per cent dividends.

Scioto Valley.—This new road, from Columbus to Portsmouth, reports net earnings of \$50,000 from March 1 to Sep. 1, 1878. (V. 27, p. 653.)

Seaboard & Roanoke.—Net earnings year ending March 1, 1878, \$107,928. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure sale pending. (V. 24, p. 299; V. 25, p. 335, 593; V. 27, p. 304.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Shamokin Valley & Pottsville.—Leased February, 1861, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Shoeboggon & Fond du Lac.—Defaulted 1873. Gross earnings, 1877, \$100,011; net, \$13,304. (V. 24, p. 198, 345; V. 26, p. 521.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at head of first page of tables.								
<i>Shenango & Alleghany</i> —1st mortgage.	32	1869	500 &c.	\$874,500	7	A. & O.	N. Y., N. Bk. of Com. Rec.	April 1, 1889
<i>Shore Line</i> (Conn.)—Stock.	50	1869	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.	Jan. 5, 1879
1st mortgage, construction bonds.	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1880
<i>Sioux City & Pacific</i> —1st mortgage.	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1899
2d mortgage (government subsidy).			500 &c.	1,628,020	6	J. & J.	U.S. Treas., at maturity	Jan. 1, 1899
<i>Sioux City & St. Paul</i> —1st mortgage, gold, 1d grant	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. Bk.	Nov., 1901
1st mortgage, currency, for \$2,100,000.	124	1871	1,000	1,240,000	7 g.	M. & N.	do do	July, 1891
<i>Somerset</i> —1st mortgage, gold.	23	1871	100	450,000	7 g.	J. & J.	do do	May, 1871
<i>South Carolina</i> —Stock.	242	1868	Various	1,482,666	5 g.	J. & J.	Charleston, S.W. RR Bk	1875 to '88
1st mortgage, sterling loan.	242	1868	500	1,051,500	7	J. & J.	New York.	1878 to '88
do dollar bonds (L).	242	1872		1,206,500	7	A. & O.	do	Oct. 1, 1902
2d mortgage (for \$3,000,000).	242	1866	500	1,067,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (I).		1868	100	63,500	6	J. & J.	do	1880 and 1892
Domestic bonds (K).		1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890
<i>So. & No. Alabama</i> —1st M., endorsed by Alabama.	183	1873		5,211,810	6 g.	M. & N.	London, Baring Bros.	Mar. 1, 1887
<i>Southern of Long Island</i> —1st mortgage (S. Side).	57	1867	500 &c.	750,000	7	M. & S.	N. Y., Gallatin Nat. B'k	May 1, 1900
2d mortgage S. Side (1st mortg. & fund).	57	1870	500 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1879
Mortgage bonds, Southern of L. I.	59	1874	500 &c.	405,050	7	M. & N.	do do	Aug. 1, 1899
<i>Southern Central</i> (N. Y.)—1st mortgage.	114	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Mar. 1, 1882
2d mort. gold (\$400,000 end. by Lehigh V. RR.).	114	1872	100 &c.	600,000	7 g.	M. & S.	do do	May 1, 1900
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold.	87	1870		1,500,000	7 g.	M. & N.	do do	1888
<i>Southern Minnesota</i> —1st mortgage, construction.	170	1868	1,000	3,332,000	6 g.	A. & O.	N. Y., Company's Office.	April 1, 1905
<i>Southern Pacific</i> (Cal.)—1st mort., gold, land gr.	712	1875	500 &c.	29,300,000	6 g.	A. & O.	N. Y., C. P. Huntington.	Mar. 1, 1900
<i>Southern Pennsylvania</i> —1st mortgage, gold.	24			625,000	7 g.	M. & S.	do do	Dec. 20, 1878
<i>Southwestern</i> (Ga.)—Stock, guarant'd 7 per annum	257		100	3,892,300	3 g.	J. & J.	Savannah, Cent. RR. Ga.	1886
Company bonds, convertible into stock at par.				399,000	7	Various	do do	Jan. 1, 1897
<i>Spartanburg & Asheville</i> —1st mortgage, gold.	30	1876	100 &c.	448,000	7 g.	J. & J.	Charleston & New York.	July 1, 1897
<i>Springfield & Athol & Y. E.</i> —1st mortgage.	48 3/4	1871	100 &c.	448,000	7	J. & J.	Boston, Eliot Nat. Bank	July 1, 1893 to '93
<i>Sterling Mountain</i> (N. Y.)—1st mortgage.	7 1/2	1865	1,000	350,000	7	J. & J.	New York.	1885
<i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.)	30	1875	500 &c.	500,000	5	J. & J.	N. Y., Central Pacific.	January, 1905
<i>Syracuse Binghamton & N. Y.</i> —Stock.	81	1875	100	2,004,000	3	J. & D.	N. Y., D. L. & W. RR. Co.	Dec. 30, 1878
2d mortgage (now first).	81	1867	1,000	270,000	7	J. & D.	do do	June, 1887
Consol. mortgage (guar. D. L. & W.).	81	1876	1,000	1,750,000	7	A. & O.	do do	Oct. 1, 1906
<i>Summit Branch</i> (Pa.)—Stock.	20		50	4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 16, 1876
1st mortgage bonds.	20			800,000	7	J. & J.	Boston, N. Y. & Phila.	Jan. 1, 1904
<i>Terre Haute & Indianapolis</i> —Stock.	113		50	1,983,150	4	J. & J.	N. Y., Farmers & T. Co.	Feb. 1, 1879
1st mortgage.	73	1869	1,000	800,000	7	A. & O.	do do	July, 1879
Bonds of 1873 (for \$1,600,000).		1873		800,000	7		do do	1893
<i>Texas & N. Orleans</i> of '74—1st mortg. land gr., coup	106	1875	1,000	1,050,000	7	F. & A.	New York, Co's Office.	Aug. 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p.m.)	444	1875	1,000	3,552,000	6 g.	M. & S.	Phila., N. York & London	March 1, 1905
2d mort., consol., gold, coup. (\$17,000 p.m.)	444	1875	1,000	7,548,000	6 g.	J. & D.	do do	June 1, 1905
Income and land mort., reg. (7,600,000 acres)	444	1875	1,000	6,459,000	7	July.	New York & Philad'phia	Jan. 1, 1915
<i>Toledo, Peoria & Warsaw</i> —1st mortgage (W. Div.).	116 1/2	1866	1,000	1,500,000	7	F. & A.	New York & Co's office.	Feb. 1, 1896
1st mortgage (E. Div.).	110 1/2	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
2d mortgage (W. Div.) convertible.	116 1/2	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1886
Consolidated mortgage (for \$6,200,000).	227	1870	1,000	1,500,000	7	M. & S.	do do	May 2, 1910
1st mortgage (Burlington Div.).	110	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
<i>Troy & Boston</i> —Stock.	53		100	1,609,000	4	F. & A.	Troy, Company's Office.	Aug. 1, 1878
1st mortgage, consolidated.	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
Convertible bonds.			500 &c.	650,000	7	M. & S.	do do	1882
New mortgage bonds (for \$1,000,000).		1878		680,000	6		do do	1896 to 1899
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City.	2 1/2		100	36,745,000	1 1/2	Q.-J.	New York and Boston.	Jan. 2, 1879
<i>Union Pacific</i> —Stock.	1,042		1,000	27,232,900	6 g.	J. & J.	do do	1896 to 1899
1st mortgage, gold, on road and equipment.	1,038	1866-9	1,000	27,232,900	6 g.	M. & S.	U.S. Treas., at maturity.	1894
2d do (government subsidy).			1,000	13,907,000	8	M. & S.	New York and Boston.	1887
3d do on road (2d land sinking fund).	1,038	1874	1,000	7,145,000	8	A. & O.	New York and Boston.	1887
Land grant bonds on 10,764,947 acres.		1867-9	1,000	2,179,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
Omaha bridge bds, st'g, (s.f. about \$50,000 yrly).		1871	2,200	1,600,000	6 g.	M. & N.	N. Y., Company's Office.	May 1, 1895
<i>Union Pacific, Central Branch</i> —1st mort., gold.	100	1866	1,000	1,600,000	6	M. & N.	U.S. Treas., at maturity.	1896, '97, '98
2d mortgage (government subsidy).	100	'66-7-8	1,000	19,890,400	2 1/2	Q.-J.	Phila. and N. Y. Offices.	Jan. 10, 1879
<i>United N. J. RR. & Canal Companies</i> —Stock.	379		1,000	5,300,000	6 g.	M. & S.	Philadelphia, Office.	Oct. 1, 1901
General mortgage, gold, coupon.		1871		2,000,000	6 g.	A. & O.	do do	Oct. 1, 1894
<i>United Co's</i> mortgage, sinking fund, registered.		1871		1,846,000	6 g.	M. & S.	London.	Oct. 1, 1894
do sterling loan mortgage, sinking fund		1871		1,846,000	6 g.	M. & S.	do do	Oct. 1, 1894
do do dollar loan mortgage		1871		1,540,000	6 g.	F. & A.	Philadelphia.	Feb. 1, 1898
do do bond to State of New Jersey		1871		500,000	7	Due 90	days after demand.	1880
<i>Joint Co's</i> mortgage, ster'g, s. fd. (£138,500).		1834-7		497,310	6 g.	F. & A.	London.	1880
do plain bonds.				1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883
do do				866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
do consol. mort. (sinking fund after 1880)		1862		5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
<i>N. J. RR. & T. Co.</i> , 3d loan due State of N. J.		1868		100,000	7	A. & O.	N. Y., B'k of Commerce.	Overdue.
<i>Utah Central</i> —Stock.	30 3/4	1870	1,000	676,005	6 g.	J. & J.	Salt Lake City.	11 p. c., 1876-7
1st mortgage, gold.	30 3/4	1870	1,000	1,000,000	6 g.	J. & J.	N. Y., Kountze Bros.	Jan. 1, 1890
<i>Utah Southern</i> —1st mortgage, coupon.	75	1871	1,000	1,770,720	2	M. & S.	Utica.	July 1, 1891
<i>Utica & Black River</i> —Stock.	168			200,000	7	J. & J.	Utica and New York.	July, 1878
1st mortgage bonds of July, 1868.	75	1868		912,000	7	J. & J.	do do	July, 1891

Shenango & Alleghany.—Leased to Atlantic & Great Western, and "rental trust-bonds" issued. Gross earnings 1875, \$201,039; net, \$114,699.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Gross earnings, 1876-7, \$342,374; net \$49,859; gross earnings, 1877-8, \$317,978; net profit to lessee, \$1,539. (V. 24, p. 63; V. 28, p. 40.)

Sioux City & Pacific.—Div. of 3/4 on pref. stock paid Oct. 1, '78. (V. 27, p. 95, 233, 274.)

Sioux City & St. Paul.—There are also \$502,000 2d mort. bonds, \$145,000 equipment, and \$286,600 income bonds. Lands sold in 1877, 46,664 acres. (V. 25, p. 212; V. 26, p. 290, 471, 494, 569, 567.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Receiver appointed Sept., 1877. Gross earnings in 1877, \$1,020,664; operating expenses, \$598,753; net earnings, \$426,910. A proposal is made for concessions by 2d mortg. bondholders. (V. 26, p. 217, 342, 393, 418, 420, 471; V. 27, p. 42, 253, 304.)

South & North Alabama.—Operated by Louiev. & Nash, which holds a majority of the stock, and guarantees the bonds and holds \$1,000,000 of 2d mortg. bonds. Pref. stock, \$2,000,000.

Southern of Long Island.—Leased to L. I. RR. There are also \$80,000 6 p. c. mortg. bonds on Rockaway Branch. Foreclosure pending. It is proposed to "scale" all bonds except 1st South Side. (V. 26, p. 471, 626, 654; V. 27, p. 85.)

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, I.

Southern Minnesota.—Sold under 2d mortgage and re-organized March, 1877. There are yet out \$220,000 old 1st mort. ts (pink), due 1884. Land grant is about 1,700,000 acres. The construction mort. interest is paid J. & J. at 7 per cent, though originally A. & O. at 8 per cent. (V. 24, p. 11, 198, 237; V. 25, p. 235, 408; V. 27, p. 67, 388, 515.)

Southern Pacific (Cal.).—This road is controlled by Central Pacific parties. The bonds are in series A, B, C and D, of which "A" includes \$15-

000,000, part in \$500 bonds, all the others are \$1,000 each. A sinking fund of \$104,000 per annum begins in 1882, and proceeds of land sales also go to pay bonds. The land grant is 12,880 acres per mile. The stock paid in is \$36,723,900. In 1876-7 the gross earnings were \$3,553,005 gold, and net earnings, \$1,823,839 gold. (V. 26, p. 209, 318; V. 27, p. 321, 409.)

South Pennsylvania.—This is a mining and RR Co.; re-organized in 1872 after foreclosure under 2d mort. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Springfield, Athol & Northeastern.—(V. 24, p. 198.)

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1872-3, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 199, 310, 316.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W., and bonds guar. by that Co. Last dividend on stock in 1875 4 per cent. (V. 26, p. 316; V. 27, p. 562.)

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1876, \$151,665. (V. 25, p. 113.)

Terre Haute & Indianapolis.—Net earnings in 1874-5, \$371,719; in 1875-6, \$235,955; in 1876-7, \$344,403. Leases St. L. Van. & T. H. at 30 p. c. gross earnings.

Texas & New Orleans of 1874.—The company has a l'd gr. of 875,000 acres timber and agricultural lands.

Texas & Pacific.—Gross earnings, 1877-8, \$2,331,310; operating expenses, \$1,448,439; net earnings, \$882,871. Of old land bonds \$1,064,000 are yet out, and \$183,252 coupons. (V. 26, p. 316; V. 27, p. 42, 149, 226, 354, 515, 568, 653.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 49, 152, 526.)

Toledo, Peoria & Warsaw.—Passed into receiver's hands February, 1874. Foreclosure pending. In 1876-7, net earnings were \$56,415. (V. 26, p. 68, 816, 575; V. 27, p. 68, 409, 515, 608; V. 28, p. 69.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1875-76, gross earnings were \$566,539; operating expenses, \$235,334. There are \$119,000 of old 1st and 2d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Union Pacific.—Gross earnings in 1877 were \$12,433,303, against \$12,884,853 in 1876; net earnings, \$7,137,732, against \$7,618,617. In 1878 the funding bill was passed in Congress; the Court of Claims decided against the company as to the 5 per cent of net earnings; an important contract was made with Kansas Pacific; the July dividend was passed. Land sales during 1878, 318,903 acres, for \$1,51,082. Land contracts outstanding Aug. 12, \$3,601,467. (V. 26, p. 241, 266, 308, 471, 548, 592, 626, 654; V. 27, p. 48, 96, 97, 122, 149, 193, 229, 253, 274, 381, 480, 629; V. 28, p. 44, 70.)

Union Pacific Central Branch.—Formerly the Atchison & Pike's Peak. Interest in default since November, 1873. Gross earnings 1875-76, \$114,414; expenses, \$131,500. (V. 27, p. 96, 251, 274, 539.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1877 the gross earnings were \$8,950,696; net income, \$2,961,531, leaving a deficit for lessees of \$1,433,118 after paying interest and dividends. (V. 24, p. 516; V. 25, p. 349, 433, 458, 476; V. 26, p. 215, 391.)

Utah Central.—Salt Lake to Ogden. In year ending April 30, 1877, net earnings were \$270,862, and dividends amounting to 11 per cent were paid.

Utah Southern.—Gross earnings 1877, \$278,632, net, \$140,731. Stock is \$1,600,000.

Utica & Black River.—Gross receipts 1877-8, \$453,144; net earnings, \$222,000. (V. 26, p. 141; V. 27, p. 194.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Utica Chenango & Susquehanna Valley</i> —Stock.....	98	.....	\$100	\$4,000,000	3	M. & N.	N. Y., D. L. & W. RR.	Nov. 1, 1878
<i>Vermont & Canada</i> —Stock.....	73	.....	.....	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
Bonds, guaranteed by Vermont Central.....	.....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
Missisquoi Railroad Bonds.....	.....	1871	500 &c.	500,000	7	J. & J.	Boston, Nat. Bk. of Redm.	Jan. 1, 1891
<i>Vermont Central</i> —1st mortgage, consolidated.....	.....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
2d mortgage, consolidated.....	.....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
Equipment loans.....	.....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Stanstead, S. & Chamblis bonds.....	.....	1867	100 &c.	444,100	7	J. & J.	do do	Jan. 1, 1887
Income and extension bonds (to pay float'g debt). .....	.....	1872	1,000	1,508,600	8	M. & N.	do do	1902
<i>Vermont & Massachusetts</i> —Stock.....	80	.....	100	2,860,000	3	A. & O.	Boston, Office.	Oct. 7, 1878
1st mortgage (sinking fund \$7,000 per year).....	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds.....	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
do do.....	.....	1872	1,000	150,000	7	J. & J.	do do	do do
<i>Vicksburg & Meridian</i> —1st series (red endorsed).....	140	1866	500 &c.	703,500	7	J. & J.	Phila. Girard Nat. B'k.	July 1, 1885
2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila. Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).....	140	1866	100 &c.	1,180,600	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1880
<i>Wabash</i> —Stock.....	649	.....	.....	16,000,000	.....	.....	.....	.....
1st mortgage (Toledo & Illinois).....	75	1853	1,000	900,000	7	F. & A.	N. Y., Metropolitan B'k.	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis).....	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859).....	180	1863	1,000	2,495,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Quincy & Toledo).....	33	1865	1,000	500,000	7	M. & N.	do do	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa).....	29	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Toledo & Wabash).....	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western).....	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859).....	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
Consol. mort., (on all but Decatur & E. St. L.).....	490	1867	1,000	2,610,000	7	Q. & F.	do do	Feb., 1907
1st mortgage, (Decatur & East St. Louis).....	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug., 1889
Funded debt bonds and scrip (\$943,950 at 7).....	.....	.....	.....	3,015,950	3 & 7	.....	.....	.....
<i>Warren (N. J.)</i> —Stock.....	18	1865	100	1,800,000	3 3/4	A. & O.	N. Y., Del., L. & W. RR.	Oct., 1878
2d mortgage.....	18	1870	.....	750,000	7	A. & O.	do do	1900
1st consol. mortgage.....	18	1875	.....	600,000	7	M. & S.	do do	1905
<i>Washington City, Va. Mid. & Gt. Southern</i> —Stock.....	310	1871	100	2,692,539	.....	.....	.....	.....
1st mortgage, O. & A., and funded interest.....	.....	.....	.....	525,070	6	M. & N.	Balt., E. Garrett & Sons	Nov. 1, 1866
2d mortgage, O. & A., do do.....	.....	1855	.....	1,657,652	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, O. & A., do do.....	.....	1858	.....	817,800	6 & 8	M. & N.	do do	May 1, 1873
4th mortgage, O. & A., do do.....	.....	1860	.....	1,200,000	8	M. & S.	do do	Sept. 1, 1880
1st mortgage, O. A. & M. RR.....	.....	1867	.....	1,650,000	7	J. & J.	do do	July 1, 1880
2d mortgage, O. A. & M. RR.....	.....	.....	.....	133,050	7	J. & J.	do do	July 1, 1882
Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n Lynchburg & Danville, 1st mort., guar. coup.....	356 3/4	1873	500 &c.	1,000,000	7 g.	M. & N.	do do	May 1, 1903
<i>Westchester & Philadelphia</i> —Preferred stock.....	65 3/4	1871	.....	1,310,000	4	A. & O.	do do	April 1, 1896
1st mortgage, new.....	27	1871	100 &c.	1,100,000	7	A. & O.	Philadelphia, Office.	April 1, 1891
<i>West Jersey</i> —Stock.....	128	.....	50	1,359,750	3	F. & A.	Phila., Pa. RR. Co. Office	Aug. 15, 1877
Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch., 1883
1st mortgage loan.....	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1st do consolidated.....	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
Cape May & Millville.....	41	.....	.....	500,000	.....	.....	.....	.....
<i>Western & Atlantic (Ga.)</i> —Income bonds.....	138	1873	1,000	782,000	10	Q. & J.	Atlanta, Co.'s Office.	Oct. '79 to '91
<i>Western (Ala.)</i> —1st mortgage (Mont. & W. P.).....	116	1866	.....	750,000	8	J. & J.	New York & Savannah.	July, '78 & '81
Western RR. bonds, before consolidation.....	44	1868	.....	800,000	8	A. & O.	do do	Oct. 1, 1888
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	.....	1,200,000	8	A. & O.	do do	Oct. 1, 1890
<i>Western Maryland</i> —1st mort., endorsed Balt. City.....	90	1858	.....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	do do	Jan., 1900
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
<i>Western Pennsylvania</i> —1st mortgage.....	87	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	A. & O.	do do	Oct. 1, 1901
<i>Williamston & Tarboro</i> —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
<i>Wilmington, Columbia & Augusta</i> —1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
<i>Wilmington & Weldon</i> —Stock.....	179	.....	100	1,456,200	3	J. & D.	do do	Nov. 30, 1878
Sterling bonds.....	179	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. Bk. Republic	1896
<i>Wisconsin Central</i> —1st mortgage, gold, land grant.....	325	1871	.....	8,250,000	7 g.	J. & J.	Boston, Office.	July 1, 1901
<i>Worcester & Nashua</i> —Stock.....	94	.....	100	1,789,800	7 g.	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cents).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
<i>Nashua & Rochester</i> —Stock.....	48	.....	.....	1,185,000	3	A. & O.	Worcester, Office.	Oct., 1878
do do.....	48	1874	500 &c.	700,000	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894

Utica Chenango & Susquehanna Valley.—Road is leased to Del. Lack. & West. Railroad at 6 per cent per annum on stock.

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 433; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central. (V. 24, p. 421, 566; V. 25, p. 476, 641.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont was formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure pending on 2d mortgage. (V. 22, p. 110, 539; V. 23, p. 40, 379, 623; V. 24, p. 413, 566; V. 25, p. 431.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, from Jan. 1, 1874, for interest on the debt and 5 per cent on stock till 1880, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings 1877-8, \$123,364. The only coupons paid since April, 1876, were those maturing Jan. 1878, and the special loan coupons of Jan., 1877. (V. 27, p. 67.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. New litigation commenced in May, 1878. There is a debt of \$560,000 due the Equipment Company, payable \$56,000 per year. The "Seney" mort. included in funded debt bonds is for \$1,000,000, payable \$200,000 per year. Operations for 1877 showed \$4,585,914 gross

earnings, and net earnings of \$1,660,398. (V. 25, p. 64, 89; V. 26, p. 215, 445, 471, 496, 524, 549, 592, 626; V. 27, p. 17, 68, 437, 515, 540, 563.)

Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1878, \$1,218,017; expenses, \$803,000; net earnings, \$415,117. The company has been assisted by Balt. & O. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered to make certain payments. Full statement of liabilities and condition of litigation in V. 28, p. 70. (V. 23, p. 550; V. 27, p. 332, 437; V. 28, p. 70.)

Westchester & Philadelphia.—Gross earnings, 1876-77, \$832,374; net, \$112,564. (V. 22, p. 304; V. 24, p. 62; V. 26, p. 116.)

West Jersey.—Gross earnings, 1877, \$595,025; expenses, \$391,430; net, \$203,594. Net profit above interest and rentals, \$10,358. (V. 24, p. 249; V. 26, p. 263.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 23, p. 128.)

Western Alabama.—Sold in foreclosure, April 19, 1876, and bought by Central Ga. and Georgia Railroads, for whose account it is operated. (V. 20, p. 398, 405, 445; V. 25, p. 456.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The bonds remaining in default for interest to their holders were the second preferred unendorsed, and on those

interest has been paid some time after it fell due. Annual report for last fiscal year, to September 30, 1878, showed gross receipts, \$347,201; expenses, \$217,275; net receipts, \$129,926. (V. 26, p. 84, 471; V. 27, p. 406, 678.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1876, \$225,498. (V. 22, p. 206.)

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington, Columbia & Augusta.—In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 23, p. 15; V. 26, p. 368, 393; V. 27, p. 68, 438.)

Wilmington & Weldon.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec., 1877, default was made by lessee and property reverted. In 1877-8 gross receipts were \$487,815; net, \$175,645. (V. 26, p. 68, 420, 496; V. 28, p. 44.)

Wisconsin Central.—Defaulted July, 1875, and funded 9 coupons. Afterwards built a considerable length of road. In year ending Sept. 30, 1876, gross earnings were \$709,935; expenses, \$412,201; net earnings, \$297,733. Paid rent of Mil. & North-east RR., leased, \$187,404. Land grant is over 800,000 acres. The Phillips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit begun September, 1878. Trustees took possession Jan., 1879. (V. 23, p. 18; V. 27, p. 358, 375, 480; V. 28, p. 18, 70.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. For year ending September 30, 1878, net income was \$83,060. (V. 26, p. 430; V. 27, p. 537.)

Subscribers will confer a great favor by giving in a flat notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Chesapeake & Delaware</i> —Stock	14	1856	\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000)	14	1856	Varior's	1,993,750	6	J. & J.	do do	July, 1886
<i>Chesapeake & Ohio</i> —Stock			25	8,229,594				
Maryland loan, sinking fund				2,000,000	6	Q. & J.	Balt., A. Brown & Sons	1870
Guaranteed sterling loan				4,375,000	6	Q. & J.	London.	1890
Bonds having next preference				1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division</i> —Stock, (Conv. into L. C. & N. Stk.)	60		50	1,633,350	2s.	F. & A.	Philadelphia, Office.	Feb. 4, 1879
1st mortgage (extended 20 years in 1878)	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1893
<i>Delaware & Hudson</i> —Stock	148		100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage extended	148	1869	1,000	1,482,000	7	M. & N.	do do	Nov. 1, 1891
1st mortgage, registered	148	1871	1,000	3,500,000	7	J. & J.	do do	1884
do do	148	1871	1,000	6,434,000	7	J. & J.	do do	1891
Debtenture loan of 1894, coup. and reg.	1874	1877	1,000	4,750,000	7	A. & O.	N. Y., office 71 B'way.	1894
<i>Lehigh Coal & Navigation</i> —Stock	153		50	11,193,550	1 1/2	Q. & M.	Philadelphia, Office.	Sept. 1, 1917
Loan, conv., coup., gold (assumed L. & W. Coal Co)			1,000	771,000	6 g.	M. & S.	do do	Sept. 2, 1876
1st mortgage, registered			1,000	5,381,963	6	Q. & J.	do do	1894
1st mortgage, registered, railroad			1,000	2,000,000	6	Q. & F.	do do	1884
Mort. loan, g. (\$2,310,000 assumed C. R. R. of N. J.)			1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan			1,000	504,520	6	J. & D.	do do	79-80-'81-'82
Loan extension, convertible till December, 1877	1872		1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan	1871			1,369,259	7	J. & D.	do do	June 1, 1911
Greenwood mortgage, reg. Extended, 1877	1872			717,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.</i> —Stock	83		50	1,004,300	4	J. & J.	Pittsburg, Office.	
<i>Morris</i> —Stock, consolidated	103		100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Feb. 4, 1879
Preferred stock	103		100	1,175,000	5	F. & A.	do do	Feb. 4, 1879
New mortgage (for \$1,000,000)	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906
Boat loan	103	1865	various.	220,000	7	A. & O.	do do	Oct., 1885
Preferred stock scrip dividend	1869		various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania</i> —Stock	327		50	4,480,405				
General mortg., interest guar'd by Penn. R.R.	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation</i> —Stock, common	108		50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 25, 1878
Preferred stock			50	3,175,900	\$1 40	F. & A.	do do	Aug. 25, 1878
1st mortgage, extended			1,000	1,709,380	6	Q. & M.	do do	March, 1897
2d mortgage			1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds, coup. (payable by P. & R.)				1,200,000	6	J. & J.	do do	1895
Improvement bonds	1870		1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan	1863		1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan	1864		1,000	628,100	7	M. & N.	do do	May, 1913
<i>Susquehanna</i> —Stock	45		50	2,002,746				
Maryland loan, 2d mortgage	1839			1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
<i>Susquehanna Canal</i> , common bonds, 3d mort.	1859			1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.	1841-4			325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872	1872			250,000	7	J. & J.	do do	Jan., 1902
<i>Union</i> —1st mortgage	85			3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 27, p. 66).
Chesapeake & Ohio.—Gross receipts, 1875, \$473,210; net, \$254,175. Paid on bonds, \$233,940. (V. 24, p. 369.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 4 per cent a year on stock, payable till Aug. 1880, in scrip, then till Aug. 1881, half in scrip (V. 24, p. 41.)

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Anth. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. The annual report for 1871 is given in V. 26, p. 208 and p. 242; and committee's report, V. 26, p. 161. (V. 26, p. 208, 242, 495 564, 574, 599; V. 27, p. 602, 628.)

Lehigh Coal & Navigation.—Gross receipts in 1877, \$934,655; expenses and int., \$1,189,321; excess of the latter, \$194,635. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, and leases the Lehigh & Susquehanna Railroad. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$711,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 249; V. 24, p. 247, 445; V. 25, p. 432.)

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,427; dividends, \$90,337.

Morris.—Leased April, 1871, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and

scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714).
Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 22, 1877, was payable in Phil. & Reading R.R. scrip. (V. 22, p. 493; V. 26, p. 418.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.
Union Canal.—Stock, \$2,907,850.

DANIEL A. MORAN,

Manhattan Bank Building,

40 Wall Street, New York.

DEALER IN

First-Class Railroad, State, City and County Bonds.

THE VARIOUS ISSUES OF

UNITED STATES GOVERNMENT BONDS

BOUGHT AND SOLD.

COUPONS AND DIVIDENDS COLLECTED, ETC.

CORRESPONDENCE SOLICITED.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Date of Bonds.	Size or Par Value.	Amount outstanding.	INTEREST.			Bonds—Principal, When Due. Stocks—Last Dividend.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
Adams Express Company—Stock.....	.....	\$100	\$12,000,000	2	Q.—M.	N. Y., Company's Office.	Dec. 1, 1878
American Express—Stock.....	.....	100	18,000,000	1½	J. & J.	N. Y., Company's Office.	Jan. 1, 1879
American Coal (Maryland)—Stock.....	.....	25	1,500,000	2½	M. & S.	New York Office.	Sept. 10, 1877
Atlantic & Pacific Telegraph—Stock.....	.....	100	15,000,000	¾	.....	New York.	Dec. 30, 1878
Boston Water Power.....	.....	100	4,000,000	10 s.	.....	Boston Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	do	June, 1884
Canton Improvement Company—Stock.....	.....	25	1,107,500	.....	.....	.....	.....
Sterling bonds (sinking fund one-fifth of land sales).....	1873	\$200	576,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000).....	1874	1,000	999,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Un. RR., 1st M., end. (s. f., rents on \$220,163).....	.....	500 &c.	783,000	6 g.	J. & J.	.....	.....
do 2d M., end. (s. f., rents on \$144,800).....	.....	500 &c.	600,000	6 g.	M. & N.	.....	.....
Consolidation Coal of Maryland—Stock.....	.....	100	10,250,000	2½	J. & J.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do	Jan., 1885
1st mortgage, consolidated, convertible.....	1872	1,000	363,000	6	J. & J.	do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage.....	1852	.....	137,000	6	J. & J.	do	1879
do do 2d mortgage.....	1869	1,000	498,000	6	F. & A.	do	Feb., 1879
Cumberland Coal & Iron Company—Stock.....	.....	100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875
Dunleith & Dubuque Bridge—Bonds sink. fund.....	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893
Illinois & St. Louis Bridge—1st M., new, s. f.....	1878	1,000	5,000,000	7	A. & O.	New York and London.	April 1, 1928
St. Louis Tunnel RR.—1st mort., sterling, s. f.....	1873	\$200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do do 2d mortgage.....	1875	.....	1,000,000	10	J. & J.	St. Louis.	.....
Iowa R.R. Land Co.—Stock.....	.....	100	7,620,000	1	Q.—F.	Boston, Treas. Office.	Nov. 1, 1878
Mariposa Land & Mining Company—Stock.....	.....	100	10,000,000	.....	.....	.....	.....
Preferred stock.....	.....	100	5,000,000	.....	.....	.....	.....
Mortgage bonds (for \$500,000).....	1875	1,000	(?)	.....	J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock.....	.....	100	4,400,000	1½	.....	.....	Jan. 31, 1876
Ontario Silver Mining—Stock.....	.....	100	10,000,000	.....	.....	St. Louis.	.....
Pacific Mail Steamship Company—Stock.....	.....	100	20,000,000	3	.....	.....	Sept., 1868
Pennsylvania Coal—Stock.....	.....	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	(?)
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do	Aug. 1, 1881
Pennsylvania Anthracite Coal—Stock.....	.....	.....	2,000,000	.....	.....	.....	.....
1st mortgage (east side) bonds on 1,053 acres.....	1872	1,000	1,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
1st mort. (west side) on 400 & 550 leased.....	1872	1,000	500,000	7	J. & D.	.....	June 1, 1892
Producers' Consolidated L'd & Petroleum—Stock.....	.....	100	2,500,000	6	Q.—J.	New York Office.	1877
Pullman Palace Car—Stock.....	.....	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Nov. 15, 1878
Bonds, 2d series.....	.....	.....	298,000	8	M. & N.	do	May 15, 1881
Bonds, 3d series.....	.....	.....	432,000	8	F. & A.	do	Feb. 15, 1887
Bonds, 4th series.....	.....	.....	816,000	8	Q.—F.	do	Aug. 15, 1892
Bonds, debenture.....	1878	.....	1,000,000	7	A. & O.	do	Oct. 15, 1893
Bonds, sterling debenture, convertible.....	1875	\$100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1885
Quicksilver Mining Company—Common stock.....	.....	100	5,708,700	.....	.....	.....	.....
Preferred stock.....	.....	100	4,291,300	.....	.....	.....	.....
Mortgage bonds, go. d.....	.....	.....	275,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Southern & Atlantic Tel.—Guaranteed stock.....	.....	25	948,000	2½	A. & O.	N. Y., West. Union Tel.	Oct., 1878
Spring Mountain Coal—Stock, guar. 7 p.c. by L.V. Sutor Tunnel—Stock.....	.....	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	Dec. 10, 1878
Mortgage bonds (for \$2,000,000).....	1879	10	18,920,000	.....	.....	.....	.....
United States Express—Stock.....	.....	100	800,000	.....	.....	.....	.....
United States Rolling Stock—Stock.....	.....	.....	5,000,000	2 g.	M. & S.	New York Office.	Jan. 1, 1891
Wells, Fargo & Company Express—Stock.....	.....	100	5,000,000	4	J. & J.	New York and London.	Nov. 15, 1878
Western Union Telegraph—Stock.....	.....	100	35,084,975	1½	Q.—J.	New York Office.	Sept. 1, 1878
Real estate bonds, gold, sinking fund.....	1872	1,000	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	Jan. 15, 1879
Bonds, coup or reg., conv. till May '85, s. f. 1 p.c.	1875	1,000	3,920,000	7	M. & N.	N. Y., Treasurer's Office	May, 1902
Sterling bonds, coup. (s. f. 1 p.c. per annum).....	1875	\$1000 &c.	981,234	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900

Adams Express Company.—A reference to the end of Dinmore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$531,333; net, \$25,399. (V. 23, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Pools with Western Union their gross receipts on the basis of 87½ to the W. U. and 12½ per cent to A. & P. Expenses were arranged at 13-14½ per cent to Atl. & Pac. and 86-85½ to Western Union. (V. 25, p. 16, 115, 188, 355, 374, 438, 591; V. 26, p. 3-4, 46, 469, 521; V. 27, p. 280, 627.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396; V. 27, p. 121.)

Canton Improvement Co.—The annual report for year ending May 31, 1878, is in V. 27, p. 14. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 24, p. 613; V. 27, p. 14.)

Consolidation Coal.—Annual report for 1877 in V. 26, p. 262, showing gross receipts, \$1,415,552; expenses, \$1,246,644; net, \$228,914. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 24, p. 181, 226, 248; V. 26, p. 262.)

Illinois & St. Lou's Bridge.—Net income, 1876-77, \$319,777; in 1877-78, \$319,598. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$150,000. Foreclosure under the first and second mortgages on the Bridge was made Dec. 30, 1878. The above mortgage and \$7,990,000 in stock are to be issued under the re-organization. Of the stock \$2,490,000 is first preferred, \$3,000,000 2d pref., and \$2,500,000 common. The coupons due Oct., '78, '79 and '81 on 1st mort. bonds to be paid in same bonds, April, 1881. (V. 23, p. 420, 521; V. 27, p. 17, 221, 435, 461, 671.)

Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 530,217 acres, March 31, 1877. In 1876-7, 84,083 acres were sold for \$576,816, and 601 town lots for \$62,932. The cash collections were \$772,815, and dividends 4½ per cent. (V. 23, p. 519.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 378; V. 26, p. 390.)

Maryland Coal—Balance sheet, V. 21, p. 226; V. 26, p. 95.

Pacific Mail Steamship Co.—Report of President Babcock in V. 28, p. 42. For previous reports, refer to following pages. (V. 26, p. 217, 523, 547, 625, 653; V. 27, p. 68, 229, 354, 633, 653.)

Pennsylvania Coal.—Liabilities at a minimum and dividends are paid.

Pennsylvania Anthracite Coal.—This Company's stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 21, p. 112.)

Pullman Palace Car Company.—The sterling bonds of 1875, of which the whole issue authorized is \$1,000,000, are convertible into stock from April 1, 1878, to April 1, 1881. Annual reports have been published as follows: V. 23, p. 402; V. 25, p. 308. (V. 26, p. 217; V. 27, p. 302.)

Quicksilver Mining Company.—(V. 23, p. 233; V. 24, p. 507; V. 25, p. 15, 358; V. 27, p. 238.)

Spring Mountain Coal Company.—This is guaranteed 7 per cent per year till 1885 by Lehigh Valley RR.

Sutor Tunnel.—Tunnel on Comstock Lode for facilitating mining operations. (V. 27, p. 529.)

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

United States Rolling Stock Co.—See report V. 26, p. 289.

Wells, Fargo & Co.—An increase in capital to \$6,250,000 is proposed. (V. 28, p. 13.)

Western Union Telegraph.—The company holds nearly \$8,000,000 of its own stock, making the total \$41,073,410. (V. 26, p. 135, 266, 304, 562, 626; V. 27, p. 274, 381, 454, 568, 629, 663.)

E. MORRISON,

No. 5 WALL STREET, NEW YORK,

TRANSACTS A

General Banking Business, Receives Accounts and Allows Interest.

DEALS IN INVESTMENT SECURITIES,

Government, State, County, City and Miscellaneous Bonds.

BUYS AND SELLS

ALL STOCKS AND BONDS DEALT IN AT THE BOARD, FOR CASH OR ON A MARGIN,

SPECIE BOUGHT AND SOLD.

R. A. LANCASTER & CO.,

Bankers and Brokers,

66 BROADWAY AND 19 NEW STREET, NEW YORK,

DEALERS IN

FIRST-CLASS INVESTMENT SECURITIES.

GOVERNMENT BONDS,

State, City, County, Railroad and Miscellaneous Securities

BOUGHT AND SOLD ON COMMISSION.

VIRGINIA TAX-RECEIVABLE COUPONS BOUGHT AND SOLD.

SOUTHERN SECURITIES A SPECIALTY.

LOANS NEGOTIATED.

QUOTATIONS ARE AS FOLLOWS, JANUARY 23:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
State Securities.			Petersburg, Va.—8s.....	93	95	Montgomery & Eufaula 1st, 8s, end.....		
Alabama—New consols, 7s.....	46	46½	8s.....	105	106	Mobile & Ohio—1st, 6s.....	78½	79½
New consols, 8s, B.....	74	77	Richmond, Va.—6s.....	101	103	Debentures.....	27	0
do do C.....	51	51	8s.....	118	120	New Orleans Jackson & Gt. No.—1st, 8s.....	107	109
Arkansas—6s, funded.....	20		Savannah, Ga.—7s, old.....	65	70	2d, 8s.....	101	102
7s, railroads.....	3	5	7s, new.....			New Orleans & Mobile—1st, 8s.....	38	42½
7s, levees.....			Vicksburg City.....			1st, 7s.....		
Georgia—6s, 1879-80-86.....	101½		Wilmington, N. C.—6s, gold.....	15	15	Norfolk & Petersburg—1st, 8s.....	11	101
7s, new, 1885.....	107½		8s, gold.....			1st, 7s.....	97	10
7s, endorsed, 1885.....	107½					2d, 8s.....	23	16
7s, gold, 1880.....	101½					Northern Pacific, new preferred stock.....	23	24
Louisiana—Consol., 7s, 1914.....	64	65				Ohio & Mississippi—1st, 8s.....	101	101
Consol., 7s small.....						Orange & Alexandria—1st, 6s.....	81	83
North Carolina—6s, old, 1883-98.....	18	19½	Railroad Bonds.			2d, 6s.....	J&J	75
6s, old, 1881-93.....	18	19	Alabama & Chattanooga, 1st, 8s.....	8	9	3d, 8s.....	M&N	35
No. Carolina RR., 1883-4-5.....	J&J	87	Air Line & Charlotte Air L.—1st pref., 7s.....	107	109	4th, 8s.....	M&N	12
do do.....	A&O	87	1st, 7s.....	32	41	Orange & Alexandria & Man., 7s.....	J&J	40
do do comp. eff. J&J.....	67		Atlantic & Gulf—consols, 1st, 7s, 1887.....	97	100	Peterburg RR.—1st, 8s, 1879-93.....	J&J	102
do do.....	A&O	67	Consols, 1st, 7s, 1917, end by Savannah.....	21	40	2d, 8s, 1903.....	J&J	103
South Carolina—Consol., 6s, approved.....			Atlantic Tennessee & Ohio, 1st, 8s, gold.....			Pittsburg & Connellsv.—1st, 7s, 98, J&J.....	102½	103
Tennessee 6s, old, 1890-2-8.....	35	37	Baltimore & Ohio—Stock.....	90		Consol., 6s, gold, 1906.....	M&N	112
6s, new, 1892-93-1900.....	29	31	6s, 1880.....	J&J	100	Piedmont RR., 1st, 8s.....	J&J	93
6s, new, series, 1911.....	29	31	6s, 1885.....	A&O	101	Richmond & Danville, 1st, 6s.....	M&N	80
Virginia—6s, old.....	27		Burlington C. R. & N., 1st, 8s, 1906, J&D.....	70½	70½	Richmond & Petersburg, 1st, 8s.....	105	
6s, new, 1886.....	27		Carolina Central, 1st, 6s, gold, 1923.....	35	45	Savannah & Charleston, 1st, 7s.....	5	10
do 1887.....	27		Centr. l Georgia, consol. mortgage, 7s.....	101	106	Savannah & Memphis—1st, 8s.....		
ex-matured coupon.....	54½	55	Charl. Columbia & Aug.—1st, consols, 7s.....	64	87	1st, 7s.....		
6s, consol, 2d series.....	36	37½	Chesapeake & Ohio, 1st 6s.....	10	32	South Carolina RR., 1st, 7s.....	98	98
6s, deferred.....	7½	8	Chc. St. L. & N. Orleans 1st con ol. 7s.....	81½	85	South Georgia & Florida—1st, 7s.....	M&N	
District of Columbia—3-6s, 1924.....	81½	81½	2d mortgage 6s.....	15		2d, 7s.....	M&N	
Small bonds.....			Greenville & Columbia—1st, 7s.....	102	110	2d, 6s, 1884-90.....	J&J	107
Registered.....	81½	81½	7s, guarant ed.....	35	38	2d, 6s, 1884-90.....	J&J	77½
			Houston & Texas Central, 1st, 7s, g. J&J.....	100	103	2d, 6s, 1884-90.....	J&J	65
City Bonds.			Iowa Falls & Sioux City, 1st, 7s.....	107½	107½	Western N. C., 1st, 7s.....	90	100
Atlanta, Ga., 7s.....	97	100	Louisville & Nashville—Consol., 1st, 7s.....	96½	97	Wilmington Col. & Aug., 1st, 7s.....	J&D	25
Augusta, Ga., 7s, various.....	98	102	Consol., 2d, 7s, gold.....	81	85			
Charleston, S. C., 7s.....	70	75	Marietta & Cincinnati—1st, 7s, '91, F&A.....	13	14	Miscellaneous Bonds.		
Columbus, Ga., 7s.....	50	60	2d, 8s.....	A&O	13	James River & Kanawha Canal—1st, 6s.....	45	55
Lynchburg City, Va., 8s.....	55	60	Memphis & Charleston—1st, 7s, '80, M&N.....	99	80	2d, 6s.....		
Macor, Ga., 7s.....	40	50	2d, 7s, 1885.....	J&J	78	Mississippi Levee, 10 per cent bonds.....	90	
Memphis, Tenn.—6s, 1900.....	35	38	Stoc.....	54	8			
Mobile, Ala.—6s.....	28	31	Memphis & L. Rock, 1st M., 1907.....	37	40	Past-Due Coupons.		
New Orleans, La.—7s, premium.....	28	31	Mississippi Central—1st, 7s.....	102	105	Tennessee State coupons.....	15	20
Consol., 6s, 1892.....	95	100	2d, 8s.....	95	98	Virginia dealer coupons.....	10	15
Norfolk, Va., 6s.....	95	100	Mississippi & Tennessee—1st, 8s, A.....	110	113	Virginia tax-receivable coupons.....	76	77½
			1st, 8s, B.....	61	86			